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American Railroad Journal.

New York, Saturday, September 16, 1876.

The Course of Emigration.

The United States, besides receiving and absorbing yearly a large foreign population, contains among her native-born citizens a great migrating force, with whom the roving instinct, the desire for a change, is scarcely less strong than among the nomads of Arabia, though of course taking a less tangible shape, and exhibited in a different manner.

The vast emigration which gave the first impetus to the peopling of the Great West, began with the people of New England, among whom are found a race which seems to be born pioneers. They first journeyed to Western New York and Northern Ohio, then to Michigan, then to Wisconsin and Northern Illinois, then to the Trans-Mississippi region. The wonderful growth of these sections in half a century must be ascribed mainly to them, for the foreign immigration has been but a small proportion of the whole. It is a curious fact, that the pioneers of the Northwest are in very many cases the sons of those who were pioneers in Western New York.

"Westward the Star of Empire takes its way" has proved a truth in its application to the

United States. But it seems very probable that the movement of population will henceforth, and indeed has already begun to take a new direction. The soil of the extreme West is no longer inviting, and the limits of civilization are so far from markets that even if the soil were fertile its advantages would be lost to the emigrant. And not only is the soil sterile, but the climate rigorous and forbidding. It is not surprising, therefore, that emigration bears off towards the Southwest, through Missouri, Arkansas, Kansas, and the Indian Territory, into Texas, where a genial climate and a fertile soil offer the most inviting circumstances to those with whom the ownership of a vast area of land is the highest ambition.

The direction which the flow of population has taken is in strong contrast with the persistence with which the older Southern States are avoided. Even the movement which Maryland and Virginia have received is rather like the slow progress of the glacier than the rush of a mighty flood.

The effect upon railroad building cannot fail to be felt at once. A vast region, now almost a wilderness, is to be opened up, and filled with a teeming population. Towns that are now merely scattered hamlets are to become flourishing cities; and railroads must be the principal agency in this work.

To many, however, a more Southern latitude will not be acceptable, and we may expect, as another result of the check that has been given to the Western movement, that the increase of population will be turned back upon the older States, which are capable of much further development. We see in this a promise of greater prosperity to the railroads already built.

United States Coast Lines.

From the Report of the United States Coast Survey we learn that the aggregate extent of our shore line on the Pacific is 12,734 miles, while on the Atlantic it is 11,860 miles, and on the Gulf of Mexico 6,843 miles. California contains 1,186 miles of the coast line on the Pacific, while she has also 272 miles of island shore and 240 miles of tide-water river shore, making altogether 1,648 miles of shore line. Texas has an actual coast line on the gulf of 1,209 miles, while Florida has

1,144 miles on the gulf and 363 miles on the Atlantic, so that both exceed California in this particular. It is the annexation of Alaska that has promoted the Pacific coast to a higher figure than the Atlantic, Alaska having 9,830 miles of coast line.

Relative Value of United States Bonds.

In reply to numerous inquiries from investors, officers of institutions, trustees of estates, and others having money to invest, as to what Government bonds they should buy for investment, or whether they should exchange the Government bonds they now hold for the new $4\frac{1}{2}$ per cent bonds, Messrs. Fisk & Hatch, bankers and dealers in Government securities, No. 5 Nassau st., have issued a circular in which they compare the relative value of the new $4\frac{1}{2}$ per cent bonds with the old Government issues. They say in substance that the rapid decline in the price of most of the Government bonds consequent upon the negotiation of the $4\frac{1}{2}$ per cent bonds, has led many to suppose that in some way the older issues had suddenly lost something of their value as an investment; that the sale of the new bonds necessarily involves the early calling in for redemption, and a consequent depreciation in value, of all the older issues; and that there must be some advantage in selling their old bonds and buying the new. The facts, as stated in the circular, are: The amount of the $4\frac{1}{2}$ per cent bonds authorized by law is \$300,000,000. The amount of the 5-20s of 1865, old, (May and Nov.) outstanding, is \$150,558,650. The amount of the 5-20s of 1865, new, (Jan. and July) outstanding is \$202,663,100. These bonds are called in for redemption only in the order of their issue, and only as the new bonds are sold; and when called in, draw interest for three months after the date at which they are called. From which it will be seen that \$150,000,000 of the $4\frac{1}{2}$ per cent bonds must be sold before the old 1865s can all be called in, and before any of the new 1865s can be disturbed; and that the sale of the entire amount of the $4\frac{1}{2}$ per cent bonds authorized will still leave \$58,000,000 of the new 1865s outstanding, and all the 5-20s of 1867 and 1868.

The six per cent bonds of 1881 are not payable absolutely in that year, as is generally supposed,

but are redeemable at the option of the Government after June 30, 1881 (except one issue of \$18,415,000, under the act of Feb. 8, 1861, which are payable Dec. 31, 1880.) They cannot be called in for redemption before the date above mentioned, and may run several years longer.

The Five per cent bonds of 1881 are also not absolutely payable in 1881, but redeemable at the option of the Government after that date. These bonds and the 10-40s, being five per cent bonds, will not be disturbed until all the six per cent bonds have been redeemed or funded (except, perhaps the currency sixes, which are not redeemable until 1895 to 1899), and as there are now outstanding \$984,999,650 in six per cent bonds (exclusive of the currency sixes) it is hardly worth while, in estimating the value of the five per cent issues for investment, to assume any possibility of their redemption in less than 15 or 20 years, while it is not unlikely that the 10-40s may run to their full maturity in 1904.

As the negotiation of the \$500,000,000 of five per cent bonds of 1881 occupied about five years, it is probable that it will be from one to one and a half years before all the old 1865s will be called in, and between one and two years more before all the new 1865s will be wanted, supposing the negotiations of the new loan to be fairly successful. Meanwhile, a revival in the general business interests of the country, increased activity in the money market and other causes, may postpone the results for longer periods. It may therefore be assumed that the old 1865s will draw interest for a period running from three to eighteen months, and the other issues as follows: New 1865s, one and a half to three and a-half years; 1867s and 1868, from five to seven years; sixes of 1881, for a like period; fives of 1881, from 15 to 20 years; ten-forties, from 20 to 28 years. The currency sixes cannot be called in until maturity, as they are payable at fixed periods from 1895 to 1899.

In illustration of the relative value of the different bonds, the following among other comparisons are given: A \$1,000 five-twenty bond of 1865, new, sold at present market price (18½%) would produce \$1,131 25; deduct for present value of accrued interest, say \$11 25, at 110, \$12 38, and there is left \$1,118 87 as amount realized for the principal at market price. A \$1,000 four and a-half per cent bond would cost now for the principal, at 100½, \$1,007 50, at 110, \$1,108 25, leaving a difference which could be realized by exchanging at present prices of \$10 62; difference in favor of holding \$1,000 new 1865s over exchanging at present prices, provided they run two years, \$22 38, or about 2¼ per cent. By the same process of reasoning, the difference in favor of holding \$1,000 in five-twenties of 1867 would be \$34 38, or nearly 3½ per cent. To render an exchange of five-twenties of 1867 for four-and-a-half per cent bonds at the present time equal in advantage to the difference of interest for five years, the former should now sell (taking into account the accrued interest) at 120, as compared with the latter at 111; or in the case of five-twenty bonds of 1868 or six per cent bonds of 1881, the selling price should now be about 123 as compared with the four-and-a-half per cent bonds at 111. In conclusion they say:

"It has been no part of our purpose to depreciate the value of the new 4½ per cent bonds, but only to indicate the relative value of the other Governments bonds in comparison. We believe that, in the present condition of our national credit, and with its steady growth throughout the financial world, a bond of the United States, bearing 4½ per cent interest, and offered for sale at a little over par in gold, is the most attractive investment now offered to the capital of either this country or Europe, excepting only, for the time being, the other issues of United States bonds, which, through misapprehension, have temporarily declined below their true relative value. We have heretofore opposed the issue of 4½ per cent bonds, but only on the ground that the issue of such a bond was unnecessary if the Government would abandon the policy of short and optional loans, and issue a 4 per cent bond having a sufficient time to run, say 50 years; and that a 4 per cent bond having 50 years to run would be more desirable and attractive to capital than a 4½ per cent bond having the promise of but 15 years of life, and would, in time, be available for the funding of all the outstanding 6 per cent bonds, at an enormous saving to the National Treasury in the interest payments for future years."

Sale of the Ithaca and Athens and Geneva and Ithaca Railroads.

Two railroads in the State of New York, connecting with the Lehigh Valley Railroad by way of the Pennsylvania and New York Canal and Railroad were recently sold at auction, Judge Packer, President of the Lehigh Valley Railroad Company being the purchaser of both for his company. The first was the Ithaca and Athens Railroad, extending from Athens to Ithaca, thirty-six miles, the sale being under foreclosure of a second mortgage and subject to the lien of a 7 per cent first mortgage of \$600,000 and its three unpaid semi annual coupons. The price at which it was bid off was \$60,000. The second road, sold the next day, on the 2d of the month, was the Geneva and Ithaca, forty miles long. This road was sold under a first mortgage, and, without competition, was knocked down upon the single bid of \$50,000. The prices at which these respective properties were sold afford little idea of their actual worth, as, for instance, the iron on the Geneva and Ithaca is, of itself, said to be worth a quarter of a million of dollars. The Ithaca and Athens Road has a paid in capital of \$980,600 and a funded debt of \$606,000. The Geneva and Ithaca has a funded debt of \$800,000, the two roads being represented by \$2,835,056 of debt and capital, and cost in construction and appurtenances \$2,467,282. The Lehigh Valley Railroad Company has held a controlling interest in the two roads named for some time, and the sales noted were more matters of form than of substance indicating values of the property passing under sale. The sales above noted it is expected will be approved on the 18th instant, and the titles they convey at once thereafter be passed. The unpaid coupons will be paid by the Lehigh Valley Railroad Company, and regularly hereafter as they mature.

Articles of association of the St. Louis and San Francisco Railroad Company have been filed with the Secretary of State of Missouri. The capital stock is \$25,000,000. The company is organized to purchase the Atlantic and Pacific Railroad, and construct 37 miles of track between Pacific City and St. Louis, so as to give a continuous line between the termini of the road. The directors for the ensuing year are Andrew Pierce,

jr., Joseph Seligman, James D. Fish, J. P. Robinson, W. H. Coffin, James Baker, Samuel Hays, C. B. Fisk, W. F. Buckley, Thos. A. Pierce, C. W. Rogers, and Henry F. Verhuven.

Texas and Pacific Railway.

The earnings of this road for the years ending May 31, 1875 and 1876, were:

	1875.	1876.
From passengers	\$326,882 62	\$397,426 82
"freights	729,866 23	1,113,043 70
"express	11,239 92	12,342 71
"mail	28,644 15	30,574 90
"telegraph	6 827 90	8,543 41
"rental	77,600 04	.....
"miscellaneous	2,302 47	2,693 44
	\$1,183,313 33	\$1,564,624 98

Expenses, viz:

Conducting transp.	\$235,657 02	\$305,780 39
Motive power	205,454 00	229,803 22
Maintenance of cars ..	80,373 11	87,493 57
Maintenance of way ..	224,956 20	221,993 93
General office exp.	43,368 52	47,310 91
	\$789,803 85	\$891,882 02
Net earnings	\$393,569 48	\$672,742 96

Against which there is charged:

For legal expenses	\$35,029 70
Insurance	8,690 07
Premium on gold and exchange	26,610 87
Taxes	63,139 96
General expense account ..	41,004 94
	174,475 54

Which will leave a surplus of

\$498,267 42

to provide for the interest on the first, and the consolidated mortgage bonds of the company, that under the reorganization is limited to six per cent on \$25,000 per mile of road; and for 325 miles, the average length of road operated during the year, this interest will amount to \$487,500.

Compared with the previous year, the gross earnings of 1876 show an increase of \$381,311 65, with an increase in expenses of \$102,078 17, making the increase in net earnings \$279,233 48. The gross earnings per mile of road in 1876 were \$4,814 23, the working expenses \$2,744 25, and the net earnings \$2,069 98; in 1875, the earnings per mile of road were \$3,695 28, the expenses \$2,466 34, and the net earnings \$1,228 94—showing an increase in earnings of \$1,118 95, in expenses of \$227 91, and in net earnings of \$841 04. The percentage of operating expenses for the year was 57; last year it was 66.7—a saving of 9.7 per cent. The number of passengers carried one mile was 10,110,024, against 8,458,450 in 1875, showing a gain of 2,651,574. The number of tons of freight hauled one mile was 28,006,762; last year it was 14,217,234—an increase for the year of 13,789,528. The total tonnage moved during the year aggregated 254,288 tons. The cotton shipments aggregate 188,196 bales; in 1875 they were 102,414—showing a gain of 85,782 bales. The President in his report says:

From the foregoing transportation statistics, the shareholders of the company will perceive that both the volume of business, and the gross earnings of the road, have greatly increased during the year; and this increase has been occasioned by the large immigration into the State, and the rapid development of the country in consequence. It will also be noticed that the cost of operation has been considerably reduced, it being nearly ten per cent less than the proportionate cost for the preceding year.

In the statement of mileage earnings there is

included the line between Sherman and Paris, an isolated and disconnected division of 65 miles, the earnings upon which, because of its isolation, were a little less than one-half the earnings of the main line, although the road is located through a rich and populous section of the country. With the completion of the lines to Texarkana and Fort Worth, the current year's business must inevitably show a very large increase of mileage earnings over last year.

Notwithstanding this drawback of 65 miles of disconnected line, your company earned last year, over and above its operating expenses, taxes, insurance, etc., more than the interest upon the whole authorized issue of its first, and consolidated mortgage bonds; and with the increase of business that must follow the completion of the lines referred to, there is good reason to believe, that for the current year, in addition to providing for all of the cumulative interest upon its mortgage debt of \$25,000 per mile, there will be a considerable surplus of net revenue, applicable to the payment of the interest on the new registered income and land grant bonds.

REORGANIZATION.

During the past year, the plan for a reorganization of the mortgage debt of your company, that was formally approved and authorized at the last annual meeting of shareholders, has been substantially carried into effect, as will appear from the following statement:

At the commencement of the fiscal year just closed, the indebtedness of the Texas and Pacific Railway Company was as follows:

First Mortgage Construction bonds outstanding, part of an authorized issue of \$40,000 per mile, on about 2000 miles of line, extending from the eastern boundary of Texas to the Pacific Coast.....	\$10,093,000 00
Land Grant bonds, part of an authorized issue of twenty millions, covering the lands granted by the State of Texas.....	9,252,000 00
Accrued Interest on First Mortgage Construction bonds, gold.....	837,990 00
Accrued Interest on Land Grant bonds, currency.....	1,105,720 00
Total Mortgage indebtedness, with accretions of interest.....	\$21,288,710 00
Debt to State of Texas.....	200,885 90
Floating debt, principally bills payable.....	935,257 67
Total.....	\$22,424,853 57

For this large indebtedness, the company had 324 miles of completed road; 120 miles additional of line, very nearly graded, tied and bridged, or with a considerable portion of the bridge timbers on the ground; about \$200,000 cost price of work and material in California; a carefully located line from Sherman via Fort Worth to San Diego—about 1550 miles—the location having been made after a thorough exploration of a belt of country nearly 200 miles wide, for the whole distance; and nearly half a million dollars' worth—original cost—of construction and contractors' material and supplies on hand in Texas.

On the fourth of November, 1873, the construction organization that had undertaken to build your road through to the Pacific Ocean, at San Diego, notwithstanding its very large subscribed capital of about \$8,250,000—a much larger sum than was ever before, in this country, placed, primarily, in such an enterprise—was obliged by the results of the panic to suspend work.

It was deemed desirable to discontinue the construction of the line under the contract with that company, and that an equitable settlement should be had between the companies for the work and materials already furnished, and that terms for a cancellation of the construction contract between the two corporations should be agreed upon,

A plan acceptable to the stockholders of the Construction Company, and to the Texas and Pacific Railway Company, was finally agreed upon; when a formal adjustment contract, terminating all relations between the two companies, was executed and approved by them, upon the following basis:

1st. The Construction Company to return all of the securities of the Texas and Pacific Railway Company, that had been received under its contract, with the accrued and accruing interest coupons.

2d. The holders of land grant bonds to return all their bonds, with all accrued and accruing interest coupons, and receive in exchange, new income and land bonds of the company, at par. The advantages of this exchange to the old land grant bondholders are obvious, as the old land grants are secured only on Texas lands; while the new income and land bonds have a like security on Texas land—as more than one of the old land grants are held by the trustees of the new mortgage for each income and land bond issued—and in addition, have a mortgage lien on the railway and its income, subordinate only to \$25,000 per mile of prior mortgages.

3d. The Construction Company full paid shareholders, to exchange their shares of stock at par, for Texas and Pacific Railway Company shares at par.

4th. The Texas and Pacific Railroad Company to issue a new first mortgage, to secure an issue of new 6 per cent gold bonds, limited to \$8,000 per mile on the lines east of Fort Worth, the trustees of the new mortgage to hold the old \$40,000 per mile construction bonds until all shall have been returned, and the mortgage satisfied of record.*

5th. The Texas and Pacific Railway Company to issue a new consolidated mortgage, covering its lines east of Fort Worth, to secure an issue of \$17,000 per mile of 6 per cent gold bonds; [\$8,000 per mile additional can be issued under this mortgage only when, and as the new first mortgage bonds shall be retired.] The two mortgages in no case to exceed \$25,000 per mile of completed road.

Of this authorized issue of consolidated mortgage bonds, on 444 miles of road, \$6,524,000 have been disposed of during the year, netting the company 80 cents on the dollar, and the proceeds have been applied to the payment of its cash obligations.

6th. The Texas and Pacific Railway Company to issue a new income and land bond, not exceeding \$8,908,000 in all, on 524 miles of its lines east of Fort Worth; the mortgage, in addition to its lien upon the lands acquired in constructing the lines east of Fort Worth, also to cover the railway and its appurtenances, subject, however, to prior liens not exceeding \$25,000 per mile of first, and consolidated mortgage bonds. These new income and land bonds to be given at par, in exchange for the old land grant bonds with their accretions of interest at par.

Of the bonds authorized under this mortgage, but \$3,763,000 had, at the end of the year, been issued by the company, although \$5,739,000 of the old land grants had been returned to the trustees; and in no case will the bonds required for exchange with old land grants be used in any other way; nor will the total amount outstanding of both classes of bonds exceed \$8,908,000, on the 524 miles of line east of Fort Worth.

7th. The Texas and Pacific Railway Company to issue to certain trustees, to be exchanged for Construction Company shares, an amount of its full paid capital stock, equal to the full paid

* Of the \$10,093,000 of \$40,000 per mile bonds, \$9,109,000 are now in hands of the trustees, and the balance are held for notes not yet due, and for a trust that will be adjusted within a few months, when these outstanding bonds are also to be delivered to the trustees; and as a resource to meet the obligations that are a lien upon them, \$400,000 of the new first mortgage bonds have been placed in trust,

shares of capital stock of the Construction Company.

This adjustment contemplated using the new consolidated, and the new income and land bonds, to liquidate the indebtedness of the Texas and Pacific Railway, and certain of the indebtedness as scheduled, of the Construction Company; leaving in the treasury of the Railway Company, the first mortgage \$8,000 per mile bonds, to be used in completing such unfinished portion of the company's lines east of Fort Worth, as would secure a large increase of business, and greater economy in the operation of the road, and give increased value to the property. This arrangement has been substantially carried out, and will explain the favorable position of your company, in being able to offer for sale, the entire issue of its first mortgage bonds on 333 miles of completed road. On the thirty-first of May, the end of the fiscal year, your company owned all of its first mortgage bonds, \$8,000 per mile on 333 miles of road, \$2,664,000; but since then, two millions have been sold, as hereinafter stated.

At the close of the fiscal year, May 31st, the funded and floating debt of the company was:

First Mortgage, and Consolidated Mortgage 6 per cent gold bonds, including \$490,000 First Mortgage bonds placed in trust, to secure the return for cancellation of \$373,000 of the original \$40,000 per mile Construction bonds.....	\$8,260,000 00
Income and Land Grant 7 per cent Currency Registered bonds.....	3,763,000 00
Old Land Grant bonds in hands of stockholders of California and Texas Railway Construction Company, under agreement to be returned and exchanged for new Income and Land Grants.....	1,699,000 00
Old Land Grants, pledged as collateral for California and Texas Railway Construction Company obligations, under agreement to be returned when notes are paid.....	1,805,000 00
Old Land Grants held by other parties.....	509,000 00
Total Funded Debt.....	\$15,536,000 00

Debt to State of Texas, to be paid by semi-annual payments of 1 per cent as a sinking fund.....	\$196,888 27
Unpaid Coupons Land Grant bonds, all but 14 per cent of this amount is under agreement to be funded in the new Income and Land Grant bonds at par.....	607,355 00
Fractional Bond Scrip, redeemable in bonds of the company when presented in amounts of \$1,000 and its multiple.....	60,540 87
Floating indebtedness..	411,582 67
Total Funded and Floating Debt.....	\$16,812,866 81

against \$22,424,853 57, at the commencement of the year, being a reduction of \$5,612,486 76.

In addition to this reduction of Texas and Pacific Railway Company debt proper, the indebtedness of the California and Texas Railway Construction Company has been reduced during the year, under the adjustment contract, from \$6,213,349 95 to \$1,625,083 43, or \$4,588,266 52 in all; the amount of indebtedness liquidated for both companies aggregating \$10,100,753 28 for the year.

Of this balance, \$1,625,083 43 of Construction Company debt, \$989,785 18 is under an agreement to accept in liquidation, Consolidated Mortgage, Texas and Pacific Railway Company Bonds, which are held in reserve for that purpose, but the death

of one of the parties to this agreement, and complications connected with a settlement of his estate have occasioned delay in making the exchange. Proper steps are now being taken to adjust this matter.

It seems proper to state in this connection, that it is due to the forbearance of the creditors of the two companies, that such a large amount of debt—upwards of ten (10) millions of dollars, has been satisfied during the year; and it gives your board great pleasure to add, that there is not a suit pending against either company, arising out of the suspension in 1873.

It is a matter for congratulation that the property of these companies has been so protected from waste; that all of the original property is held intact; that the cumulative interest bearing debt of your company has been so greatly reduced; and that there is an amount of mortgage bonds in the treasury, sufficient at the rates at which they have been sold, to satisfy every dollar, principal and interest, of the indebtedness of both companies, arising out of the construction of your road; including the cost of completing and equipping its one hundred and twenty miles of additional line.

During the past year your company has extended its line from Brookston to Paris, 9 miles, making 338 miles of line in operation at the end of the fiscal year just closed; the average length of road operated during the year, being 325 miles.

The recent sale of two millions of first mortgage bonds, as authorized by your Board on the second of last May has enabled your company, since the close of the fiscal year, to purchase the rails, construction material and equipment, and to make the necessary contracts to secure, before the end of the present week, or within less than one hundred days from the date a sale of the bonds was authorized, the completion of the lines between Paris and Texarkana, and between Eagle Ford and Fort Worth, 111 miles, in all, in time to move the large wheat and cotton crops of the present season.

The construction contracts made with individual bidders for the work, called for the completion of both of these lines by the 17th day of July, and the rails and other material were all purchased, and contracts made for their transportation and delivery in time to be laid previous to that date; and the road would undoubtedly have been so completed, had it not been for the severe storms that swept across the Indian Territory, Southern Kansas and Arkansas the last of June and early in July, the effect of which, was, to carry away three spans of Red River bridge, on the Missouri, Kansas and Texas Road, upon which we relied for the prompt delivery of a large quantity of rails and fastenings. Serious damage was also done to the St. Louis, Iron Mountain and Southern Road, so that its trains were twice delayed for several days each time, and on this road we had also relied for the prompt delivery of a large quantity of material including 8,000 tons of rails.

The disabling of these two roads, upon which we were dependent for the prompt delivery of our construction material—the Missouri, Kansas and Texas from the last of June to the nineteenth of July—was a casualty that we had no reason to anticipate, and could not have been provided against; and the effect has been to delay the completion of the line to Fort Worth until July 19th, when the first engine reached that town; and of the north line until August 12th, on which day an all rail connection will be made through from Texarkana to Sherman. The construction of these lines, will make 444 miles of railway that your company will have in operation by the end of the present week.

In view of the condition of the affairs of the company, it is believed the stockholders should authorize their Board of Directors to undertake the construction of the line from San Diego eastward.

FORFEITURE OF LEGISLATIVE GRANTS.

A good deal of unfriendly interest has been recently manifested by the representatives of parties hostile to your company, and also by certain

speculators, and others interested in non-taxable and other land certificates, who are desirous of locating their certificates in solid bodies, upon the lands contiguous to the line of your road, that have been reserved under grants to your company by the State of Texas for the benefit of the school fund, as well as upon the alternate sections reserved for the benefit of the railway company; and it has been somewhat persistently claimed that the company's land grant and reservation, granted by the State of Texas, have been forfeited or are subject to forfeiture, because of alleged default on the part of the company, in not performing all of the requirements of the grants.

Your board has had this matter carefully examined by able local counsel, familiar with Texas laws and Texas legislation, and they are able to proffer to you the assurance, that there has been no forfeiture under your Texas grants; nor is there any liability of forfeiture in the near future, unless the company shall fail to construct forty miles of road yearly, or eighty miles each two years from Fort Worth west.

The opinion given is clear and explicit: "That if the Texas and Pacific Railway Company, shall, by March 1st, 1877, build forty miles of the Trans-Continental branch"—it has completed upwards of ninety miles of this line during the past twelve months—"and a like amount of forty miles in each year, until it makes the junction at Fort Worth, there will be no default under the provisions of the act of March 15, 1875."

It is true there was a provision in the act of March, 1875, in the form of a condition subsequent, requiring the company to construct twenty miles of line to Blossom Prairie—which is about eleven miles east of Paris—by November of last year. This piece of road has since been completed, and under the rule of law, laid down by the Supreme Court of the United States, there has certainly been no forfeiture declared up to the present time, and now that the line is completed the question cannot be raised.

The Supreme Court, Justice Swayne delivering the opinion, says: "The real estate of a corporation is a distinct thing from its franchise, but the right to acquire the particular real estate designated in the charter of this company, and here in question, is within that category."

"It might therefore well be doubted, whether this right could be taken from the company, without an appropriate proceeding instituted for that purpose and prosecuted to judgment by the State."

"There is a wide distinction between a condition precedent where no title has vested, and none is to vest, until the condition is performed, and a condition subsequent, operating by way of defeasance. In the former case, equity can give no relief. The failure to perform is an inevitable bar. No right can ever vest. The result is very different where the condition is subsequent; there equity will interfere and relieve against forfeiture, upon the principle of compensation where the principle can be applied, giving damages where damages should be given, and the proper amount can be ascertained."

"Conditions subsequent are not favored in the law. When they are sought to be enforced in an action at law, there must have been a re entry or something equivalent to it, or the suit must fail. The right to sue at law for the breach is not alienable. The action must be brought by the grantor or some one in privity of blood with him."

In the Wisconsin case of *Schulenburg et al. vs. Harriman*, where lands had been granted by Congress to the State of Wisconsin, and by the State granted to aid in the construction of the St. Croix River Road, the same question was decided by the same court, Justice Field delivering the opinion in the following language: "And it is settled law that no one can take the advantage of the non performance of a condition subsequent annexed to an estate in fee, but the grantor or his heir, or the successors of the grantor, if the grant proceed from an artificial person, and if they do not see fit to assert their right to enforce a forfeiture on that ground, the title remains unimpaired in the grantee. The authorities on this

point, with hardly an exception, are all one way from the Year Books down. And the same doctrine obtains where the grant upon condition proceeds from the Government; no individual can assail the title it has conveyed on the ground that the grantee has failed to perform the conditions."

"If the grant be a public one it must be asserted by judicial proceeding authorized by law, the equivalent of an inquest of office at common law, finding the fact of forfeiture and adjudging the restoration of the estate on that ground, or there must be some legislative assertion of ownership of the property for breach of the condition, such as an act directing the possession and appropriation of the property, or that it be offered for sale or settlement."

These decisions of the Supreme Court of the United States, would seem to establish the principle, that judicial action must precede a forfeiture, and that the State of Texas alone can raise the question of forfeiture; and that no individual citizen, nor association of citizens, can raise any such question, or acquire any equitable right to plunder the school fund, by using their non-taxable and other certificates, having the privilege of location like head-right certificates—in solid bodies—to cover the even sections of land reserved for educational purposes, and the odd sections granted to this company within its reservation, under the act of May, 1873.

If further evidence is wanted that judicial action must precede a forfeiture under the laws of the State of Texas, it is to be found in section 22, Article IV. of the new Constitution, where the duty and powers of the Attorney General are defined, which says: "He shall especially inquire into the charter rights of all private corporations, and from time to time, in the name of the State, take such action in the courts as may be proper and necessary, to prevent any private corporation from exercising any power or demanding or collecting any species of tax, toll, freight or wharfage not authorized by law. He shall, whenever sufficient cause exists, seek a judicial forfeiture of such properties, unless otherwise expressly directed by law, &c."

After a very careful examination of all the general and special laws bearing upon this subject, by the local counsel employed in the case, an opinion was given, the closing part of which is in the following words: "I believe that it is plain, that if the Texas and Pacific Railway Company shall, by March 1st, 1877, complete forty miles of the Trans-Continental branch, with a like amount of forty miles each year, until it makes the junction at Fort Worth, there will be no default under the provisions of the act of March 15, 1875, and the company will be entitled to the benefits of its provisions."

"In conclusion suffice it to say, from a review of all the legislation on the subject, I am clearly of the opinion, that by failure to comply with the seventh proviso of the act of March 15, 1875, the Texas and Pacific Railway Company has neither forfeited its charter rights, its land grant, its land reservation, nor its right under the ordinance of November 20, 1875, to apply to the legislature for further relief of time, should it be required; and, that if the legislature should see fit to do so, it is fully authorized to grant this company relief in a further extension."

The company does not however require any extension, and none has been asked for, from the State.

CONGRESSIONAL AID.

There is now pending in Washington before Congress, a bill to aid in the construction of your road through to the Pacific ocean, in the form of a Government guarantee of interest—not principal—at the rate of five per cent per annum, upon a limited amount, not exceeding an average of \$35,000 per mile, of the first mortgage bonds of the company, and less, if the cash cost of the work shall be less.

If this aid shall be granted, it will secure the completion of your line through to the Pacific ocean within four years, at a capitalized cost about

one-third of the capitalized cost of the Union and Central Pacific roads.

There can be no question that your road will earn the interest—\$1,750 per mile—on \$35,000 per mile of first mortgage five per cent. bonds, the interest upon which, not the principal, it is desired the Government shall guarantee; as 333 miles of line constructed and in operation during the past year, earned an average of a little more than \$2,000 per mile net, while the Central and Union Pacific roads, passing through a naturally less productive agricultural and mineral country, averaged \$6,316 per mile net, last year, which is the interest upon more than \$100,000 cost per mile of road. These figures certainly show, that there can be no loss to the Government, in the proposed guarantee of interest.

The Government action asked for, is urged in the interests of cheap transportation, as the only means by which two thousand miles of trunk line of railway, through a very rich agricultural and mineral country, that will quickly be developed by it, and by lateral lines, on completion of this road, can be forever secured for the use and benefit of the Government and the public, at the lowest possible cash cost of construction, with money obtained at lowest rate of interest. Such line to be forever open to Government and to the people, and to all connecting roads, upon an equality as to its use, at rates that can at all times be fixed and controlled by Congress, limited only to the protection of actual cash capital invested.

The principal opposition to this measure, comes from the Railroad Companies of the Pacific Coast.

It is perhaps not altogether unnatural, that this proposition for securing another trans-continental line of railway at such cheap cost—about one-third the cost of the present monopoly—should be opposed by the combination of Pacific roads, that have, in the past, availed themselves of the bounty of the Government to the extent of \$64,623,512 of direct aid in the form of Government bonds issued to aid in their construction; and \$23,289,921 additional that has been paid by the Government in the form of interest—not refunded by the companies; besides \$3,877,000 yearly that the Government must continue to pay for thirty years, for the benefit of those corporations; all this enormous money subsidy being additional to 30,931,766 acres of land granted under the acts of 1862 and 1864, to these corporations. Such liberal action, however, on the part of the United States, will hardly be held to justify the comparatively few individual owners of these Pacific railroad properties, in so bitterly opposing, in the interest of their monopoly, the construction of another trans-continental road, six hundred miles south of the present Central and Union Pacific line, to connect the waters of the Mississippi river with the Pacific ocean, except on the terms they are asking, viz.: that they shall be permitted to own and control the California end of the line, including terminal facilities on the Pacific coast, which would of course destroy the usefulness of the road, as an independent competing trans-continental line, that should be forever held as an open highway, in the interest of the Government and the public who will so largely use it.

The bill in aid of the Texas and Pacific Railway Company is now before committees of the House and of the Senate, and has been favorably considered, both in committee, and by individual members who have taken the time to investigate the subject; and it will, it is hoped, be favorably reported, and passed by Congress at its next session.

The attention of the stockholders is invited to the following tables and statistics, showing the earnings and expenditures, the character of the business, and in detail the operations of the company during the year just closed.

The number of miles of road in operation at the commencement of the last fiscal year was 324; and at its close, 333—an average of 325 miles, against an average in 1874-75 of 320.08 miles.

The company have 28 locomotives, 7 first class

and 8 second class passenger, 1 directors', 3 passenger and baggage, 7 baggage, mail and express, 203 box, 82 stock, 10 cabooses, 209 flat, 2 wrecking, 1 pile driving and 5 boarding cars.

Mileage of locomotives: passenger trains, 213,998; freight trains, 591,987; work trains, 91,895; switch trains, 65,071; mixed trains, 47,208—total 1,009,654. Miles run to cord of wood, 22.21; to pint of oil, 13.75. Cost of working locomotives, including repairs, fuel, oil and waste, etc., 22 cents per mile run.

Coupon passengers carried, 89,490; do. carried one mile, 5,563,198. Local passengers carried 112,590; do. carried one mile, 4,546,826. Total passengers carried, 152,080; do. carried one mile, 10,112,024. Average miles each passenger was carried: coupon, 140.87; local, 40.37—total 66.47. This shows an increase, compared with the previous year, of 23,045 in the number of passengers carried; 2,651,574 in the number carried one mile; and 8.67 miles in the average distance traveled by each passenger.

Local freight in tons, 180,954; number of tons carried one mile, 19,778,006. Through freight in tons, 73,334; number of tons carried one mile, 8,228,766. Total freight in tons, 254,288; total tons carried one mile, 28,006,762. Average haul of local freight, 109.29 miles; do. through freight, 112.21 miles—total, 110.10 miles. This shows an increase in tons of freight carried of 115,692; in tons carried one mile of 13,789,528; and in average distance each ton was hauled of 7.87 miles.

At the close of the fiscal year, ending May 31, 1876, the following was the showing of

INCOME ACCOUNT.

Balance, May 31, 1875.....	\$504,989 06
Less taxes for 1874.....	50,582 94
	\$454,406 12
Transportation receipts for the year.....	1,564,624 98
	\$2,019,031 10
Operating expenses for the year....	891,882 02
Balance to credit of income.....	\$1,127,149 08
Against which there is charged:	
Interest on funded and floating debt.....	\$614,150 87
Legal expenses.....	35,029 70
General office expenses.....	41,004 94
Insurance.....	8,690 07
Premium on gold and exchange....	26,610 87
Taxes.....	63,139 96
Surplus.....	338,523 17

Total, as above.....\$1,127,149 08

The general office of the company is at No. 275 South Fourth Street, Philadelphia. The officers are:

President.—THOMAS A. SCOTT.

Vice Presidents.—FRANK S. BOND, JOHN C. BROWN.

Directors.—Thomas A. Scott, Pennsylvania; Frank S. Bond, Pennsylvania; John C. Brown, Tennessee; Matthew Baird, Pennsylvania; H. H. Houston, Pennsylvania; R. D. Barclay, Pennsylvania; Marshall O. Roberts, New York; W. M. Harrison, Texas; Henry G. Stebbins, New York; Henry G. Marquand, New York; W. T. Walters, Maryland; Alfred Gaither, Ohio; W. C. Hall, Kentucky; W. S. McManus, Pennsylvania; T. L. Nesmith, California.

Treasurer.—GEORGE D. KRUMBHAR.

Secretary.—CHAS. E. SATTERLEE.

Transfer Agent.—E. B. HART, 50 Exchange Place, New York.

NEW BOOKS.

THE UNIVERSAL METRIC SYSTEM. By Alfred Colin. New York: D. Appleton & Co.

This little work gives a full description of the French system of measurements. The idea has often been expressed that the metric system should be adopted universally. Its use has been authorized by our National Government, and many scientists use it in preference to the common measures. On these accounts, an exposition like the present will be welcomed by many persons, even if they do not look upon the introduction of the metric system as a thing of the near future. Many weighty reasons urge a conservative course in this regard, chief being the great difficulty of overcoming the settled habits and customs of the people.

Quotation of American Securities.

We are glad to see that the Committee of the Stock Exchange proposes, from the beginning of next year, to adopt a change in the official par of Exchange which has been fixed for dealing in securities expressed in American currency. The present official par is 4s. 6d. per dollar, which is widely different from the real par, and the consequence is that to allow for this difference the current quotations in dollars are much below what they would be if the Exchange at which they were to be converted into Sterling approximated more closely to the real Exchange between the dollar and the pound. It is proposed, accordingly, to substitute 4s. for 4s. 6d., and by this change the difference will be hardly appreciable, so that the current quotations in future will represent somewhat closely the actual proportion of the price of the shares quoted to the price of issue or nominal par. As it is, American securities are at a constant apparent discount, even when they are at or above par, and the quotation is necessarily puzzling. Mr. Richardson, the Secretary of the American Treasury, whose appeal on this subject we noticed lately, will be pleased to see that his object will be so quickly accomplished—that the improved quotation of American securities on the London Stock Exchange will commence simultaneously with the amended quotation of the New York Exchange on London, directly representing the relation of the dollar to the £ Sterling. The persistence of the old official forms of quotation, which are now to be altered, is one of the most curious proofs of the conservatism of trade customs.—*London Economist*, 15th.

On the 12th inst. the Secretary of the Treasury issued another call for \$10,000,000 of 5-20s of 1865, May and November, upon which interest will cease on the 12th of December; that is to say, bonds, act of March 3, 1865, dated November 1, 1865, as follows: Coupon bonds, \$50, No. 601 to No. 650 both inclusive; \$100 No. 2501 to No. 8600, both inclusive; \$500, No. 9701 to No. 15,000, both inclusive; \$1000 No. 26,001 to No. 35,950, both inclusive. Total coupon, \$7,000,000; registered bonds, \$1,000, No. 651 to No. 1100, both inclusive; \$5000, No. 1051 to No. 1400, both inclusive; \$1000, No. 1801 to No. 3700, both inclusive; \$1000, No. 1651 to No. 2300, both inclusive; \$10,000, No. 2101 to No. 3100, both inclusive; total registered, \$3,000,000.

The Columbus and Toledo Railroad has been completed between Columbus and Delaware, Ohio. There is a gap of 17 miles to lay above Marion to make a continuous line of rail between Columbus and Fostoria.

Over seven miles of track have been laid on the Dayton and Southwestern Railway out of Xenia.

CITY PASSENGER RAILROAD SHARE AND BOND LISTS

HORSE PASSENGER RAILROAD SHARE LIST

Years ending.	Length track equiv. single.	Horse and Drums.	Cars.	COMPANIES	Cost of Road and Equipment.	Share Capital.	Indebtedness.		Earnings.		Dividends paid Capital.	Value of Shares.		
							Bonded Debt.	Floating Debt.	Gross.	Net.		Par.	Paid.	Market.
Sept. 30, '76	11.00	168	45	Albany.....N.Y.	221,500	200,000	79,500		131,006	38,717		100	100	
Sept. 30, '76	1.00			Albany st. Freight (B'ton).Mass.	49,288	75,000			1,999	158		100	100	
Sept. 30, '76	25.00	491	99	Atlantic Avenue (B'klyn).N.Y.	1,261,912	650,200	490,000	20,107	376,017	126,809		100	100	
Dec. 31, '76	9.31	704	106	Baltimore City (Balt.).Md.	1,000,000	1,000,000			616,538	221,900		25	25	30
Sept. 30, '76	22.00	396	43	Bleek. st. & F.F. (N.Y.C.).N.Y.	1,801,796	900,000	697,000	49,107	246,785	51,992		100	100	
Sept. 30, '76	5.82			Boston and Chelsea.....Mass.	110,000	110,000			8,800	7,099	6.2	100	100	
Sept. 30, '76	13.89	310	60	Broadway (Brooklyn).N.Y.	473,576	200,000	210,000	40,659	225,456	83,516	12	100	100	
Sept. 30, '76	16.25	1200	147	B'way & 7th Av. (N.Y.C.).N.Y.	3,907,099	2,100,000	1,500,000	286,169	1,004,802	238,261	6	100	100	
Sept. 30, '76	8.25	9 D.	82	Brooklyn, Bath & Coney I.N.Y.	286,105	80,000			47,051	Loss.		100	100	
Sept. 30, '76	89.00	1973	441	Brooklyn City.....N.Y.	2,480,056	3,000,000	300,000	70,000	1,469,316	321,341	13	10	10	
Sept. 30, '76	22.50	287	72	Brooklyn City & Newtown.N.Y.	578,359	400,000	400,000	55,710	196,748	59,363		100	100	
Sept. 30, '76	19.83	231	57	Brooklyn, Cross-Town.....N.Y.	719,856	395,400	300,000	2,336	178,983	37,348		100	100	
Sept. 30, '76	17.85	111	28	Buffalo East Side.....N.Y.	414,238	28,000	235,000	140,838	62,332	9,991		100	100	
Sept. 30, '76	17.62	411	71	Buffalo street (Brooklyn).N.Y.	648,928	100,000	663,839	114,457	211,606	33,422		100	100	
Sept. 30, '76	11.00	134	32	Bushwick (Brooklyn).....N.Y.	499,604	300,000	200,000	1,580	176,149	107,374		100	100	
Sept. 30, '76	30.30			Bushwick (Brooklyn).....N.Y.	824,300	824,300	150,000		77,187	77,187	9	100	100	109
Sept. 30, '76	4.92	149	30	Cambridge (Boston).....Mass.	847,046	600,000	240,000	20,619	74,979	Deficit		100	100	
Sept. 30, '76	24.00	1108	131	Cent. P., N. & E.R. (N.Y.C.).N.Y.	4,076,700	1,676,700	1,200,000	10,759	77,235	6,617		100	100	
Sept. 30, '76	6.00	175	26	Christopher & Tenth st. N.Y.C.	768,500	650,000	68,500	1,507	95,112	5,617		100	100	
Sept. 30, '76	9.80	342	49	Citizens' (Phila.).Pa.	232,467	192,750			359,714	106,982	40	50	20	130
Oct. 31, '76	9.61	227	38	Citizens' (Pittsburg).Pa.	179,870	184,000	50,000	7,905	207,918	41,817	20	50	46	
Sept. 30, '76	16.03	248	26	Coney Island & Brooklyn.N.Y.	716,759	500,000	307,000	37,070	207,280	37,793		100	100	
Sept. 30, '76	11.25	876	131	Dry Dock, E.B. & B. (N.Y.C.).N.Y.	1,191,213	1,200,000	1,005,000		937,476	322,356	8	100	100	
Sept. 30, '76	10.31	1075	112	Eighth Avenue (N.Y. City).N.Y.	1,823,076	1,000,000	208,000	105,000	839,785	186,410	12	100	100	
Dec. 31, '76	7.09	92	17	Elizabeth and Newark.....N.J.	276,920	232,725			44,195	8,443		100	100	
Oct. 31, '76	5.67	32	20	Federal St. & Pl. Val. (Pbg.).Pa.	159,719	100,000	75,000	10,000	72,901	8,659		25	25	
Sept. 30, '76	10.26	453	64	42d st. & Gr'd st. F. (N.Y.C.).N.Y.	1,054,679	748,000	235,000	49,922	345,096	56,907	9	100	100	
Oct. 31, '76	21.86	602	71	Frankford & Southwark (Ph.).Pa.	937,902	600,000	211,500		497,716	96,104	10	50	75	
Oct. 31, '76	34.91	452	78	Germantown (Phila.).Pa.	772,305	535,514	106,500	21,600	471,319	103,017	7	50	50	87
Sept. 30, '76	8.77	153	27	Gr'd st. & Newtown (B'k'n).N.Y.	321,840	170,000	90,000	6,100	95,236	24,405		100	100	
Sept. 30, '76	5.50	172	41	Gr'd St. Prosp. Pk. & Flatb.N.Y.	460,591	200,000	200,000	102,427	77,578	2,700		100	100	
Oct. 31, '76	7.94	241	43	Green and Coates st. (Phila.).Pa.	262,912	150,000	100,000	6,500	211,719	61,322	27	50	15	51
Sept. 30, '76	11.95	139	28	Harlm. Br. Morr. & F'dham.N.Y.	237,502	229,100	148,000		97,966	5,354		100	100	
Sept. 30, '76	11.86	321	66	Hous., W. st. & P'vonia Fy.N.Y.	717,250	238,750	178,500		238,493	50,400		100	100	
Oct. 31, '76	17.23	471	75	Hest., Mant. & F'mount (Ph.).Pa.	402,727	300,000	125,000	21,737	359,918	93,105	16	50	25	26
Sept. 30, '76	6.50	264	38	Highland (Boston).....Mass.	450,083	220,000	120,000	128,222	227,438	41,250	8	100	100	
Sept. 30, '76	10.75	66	22	Jamaica, Woodh. & B'klyn.N.Y.	106,000	100,000			22,019	594		100	100	
Oct. 31, '76	5.69	132	22	Lombard and South st. (Ph.).Pa.	179,807	125,000	62,500		109,882	21,309	12	25	12	13
Sept. 30, '76	7.50			Long Island City Shore.N.Y.	165,000	75,000	90,000		20,761	3,337		100	100	
Sept. 30, '76	5.00	30	12	Lowell Horse.....Mass.	106,000	100,000		7,762	33,927	4		100	100	
Sept. 30, '76	12.79	252	37	Lynn and Boston.....Mass.	291,296	200,000	60,000	51,017	166,496	15,587		100	100	
Sept. 30, '76	9.50			Malden and Melrose.....Mass.	60,246	165,500	15,000					100	100	
Sept. 30, '76	6.21	60	15	Merrimac Valley.....Mass.	79,770	50,000			33,422	2,615		100	100	
Sept. 30, '76	47.59	1317	268	Metropolitan (Boston).....Mass.	2,703,761	1,600,000	743,442	326,245	1,126,707	219,958	7	100	100	83
Oct. 30, '76	16.03	812	63	Middlesex (Boston).....Mass.	733,030	400,000	376,000	153,158	249,821	54,506	6	100	100	82
Sept. 30, '76	8.85	82	32	Naumkeag.....Mass.	207,197	150,000	55,900	1,900	32,060	2,792		100	100	
Sept. 30, '76	3.82	36	8	New Bedford & Fairhaven.Mass.	81,000	50,000		30,190	23,275	2,457		100	100	
Sept. 30, '76	4.20	202	12	New York Elevated.....N.Y.	1,677,522	795,300	771,000	108,322	93,657	def.477		100	100	
Sept. 30, '76	7.50	200	17	New Wausburg & Flatbush.N.Y.	335,568	300,000			65,386	3,197		100	100	
Sept. 30, '76	6.10	124	20	Ninth Avenue (N.Y. City).N.Y.	999,422	799,200	207,000	20,693	106,330	13,432		100	100	
Sept. 30, '76	11.16	241	29	North 2d St. & Middle Vil.N.Y.	242,310	142,100	125,000	2,348	148,351	69,979		100	100	
Dec. 31, '76	13.09	190	47	Orange and Newark.....N.J.	1,041,157	290,000	700,000	156,429	222,901	31,077		100	100	
Oct. 31, '76	14.40	67	42	Park Avenue (Brooklyn).N.Y.	415,093	200,000	300,000	56,000	123,715	31,978		100	100	
Oct. 31, '76	9.83	21	13	People's (Scranton).Pa.	182,719	150,000		15,000	42,108	13,108	8	100	100	
Oct. 31, '76	6.09	641	14	People's (Pottville).Pa.	152,114	100,000	35,000	8,107	28,591	1,006		50	20	
Oct. 31, '76	12.79	119	15	Philadelphia City (C. & W.).Pa.	793,912	500,000	200,000	69,108	662,307	123,409	20	50	25	80
Oct. 31, '76	6.22	151	15	Philadelphia and Darby.....Pa.	328,859	200,000	100,000			24,000	8	20	20	
Oct. 31, '76	13.17	127	32	Philadelphia & Gray's Ferry.Pa.	311,718	300,000	6,500	32,700	131,718	41,718	10	50	30	31
Oct. 31, '76	8.75	121	40	Phila., Allegheny & Manchester.Pa.	392,718	300,000	100,000		171,319	45,310	8	50	30	
Oct. 31, '76	6.50	132	20	Pittsburg and Birmingham.Pa.	196,322	150,000	50,000		81,310	13,108		50	37	
Oct. 31, '76	10.00	71	29	Pk. Oakland & E. Liberty.Pa.	191,927	150,000	45,000	37,040	59,172			50	50	
Dec. 31, '76	7.13	40	18	Portland.....Me.	175,000	157,000			49,553	4,771		100	100	
Sept. 30, '76	6.00	212	13	Poughkeepsie City.....N.Y.	131,702	75,705	27,000	38,908	23,548	2,643		100	100	
Sept. 30, '76	16.75	280	44	Prospect Park & Coney I.N.Y.	1,011,126	500,000	500,000	3,224	151,178	43,339		100	100	
Dec. 31, '76	14.12	156	44	Ridge Avenue (Ph.).Pa.	423,951	450,000	58,430		249,316	61,102	10	50	30	65
Sept. 30, '76	17.00	1109	169	Rocheester and Brighton.....N.Y.	263,509	105,000	135,000	32,450	122,807	45,789		100	100	
Sept. 30, '76	22.00	636	115	Second Avenue (N.Y. City).N.Y.	2,547,402	1,195,500	1,317,000	45,000	780,147	135,657	8	100	100	
Oct. 31, '76	41.56	301	38	115 2d and 3d street (Phila.).Pa.	822,901	671,576	109,300		571,222	192,513	17	50	16	40
Sept. 30, '76	7.50	1076	112	13th and 19th street (Phila.).Pa.	209,437	180,000	50,000	10,000	249,668	79,314	12	50	16	
Sept. 30, '76	3.57	350	62	Sixth Avenue (N.Y. City).N.Y.	2,367,088	750,000	415,000	830,000	836,970	162,669	10	100	100	
Sept. 30, '76	10.36	106	26	South Boston.....Mass.	546,268	450,000		26,268	306,565	35,976	7	100	100	61
Sept. 30, '76	6.50			South Brooklyn & Park.....N.Y.	114,774	150,000	100,000	26,642	47,241</					

RAILROAD EARNINGS—MONTHLY.

	January.	February.	March.	April.	May.	June.	July.	August.	September.	October.	November.	December.	Total.
Atchison, Top. & San. Fe:													
1875.....	68,659	78,410	104,051	112,474	107,644	104,437	113,450	152,215	.....	.....	.....	.....	.....
1876.....	117,417	144,132	180,246	197,000	213,996	189,370	198,851	231,560	.....	.....	.....	.....	.....
Central Pacific:													
1873.....	852,860	694,015	939,778	1,129,469	1,373,675	1,301,202	1,214,551	1,251,632	1,392,125	1,375,470	1,228,751	1,116,366	13,919,394
1874.....	848,558	804,044	882,423	1,110,623	1,311,699	1,366,615	1,286,940	1,322,557	1,371,739	1,465,515	1,381,765	1,370,334	14,522,814
1875.....	963,933	906,159	1,136,263	1,366,984	1,798,469	1,738,370	1,536,235	1,553,014	1,567,622	1,615,974	1,513,836	1,338,209	17,035,063
1876.....	961,000	1,000,000	1,133,000	1,468,000	1,700,000	1,639,000	1,507,000	1,689,000	.....	.....	.....	.....	.....
Canada Southern:													
1875.....	67,487	41,501	82,255	106,755	102,546	96,599	104,897	104,038	.....	.....	.....	.....	.....
1876.....	123,742	141,161	165,431	168,452	123,088	111,008	108,787	148,968	.....	.....	.....	.....	.....
Chicago and Alton:													
1873.....	347,372	396,307	420,893	409,472	430,184	475,819	540,342	596,708	560,858	564,633	410,907	344,046	5,497,541
1874.....	344,420	339,876	362,342	384,335	397,683	496,815	464,438	490,056	524,042	550,950	416,544	364,725	5,126,238
1875.....	319,928	323,219	363,627	367,956	351,004	382,233	387,445	411,960	490,283	489,019	395,779	369,311	4,656,764
1876.....	320,392	332,055	353,719	353,530	442,457	441,390	397,269	499,272	.....	.....	.....	.....	.....
Chicago and Northwestern:													
1873.....	752,468	765,249	967,258	1,034,023	1,256,072	1,309,579	1,249,445	1,316,327	1,520,638	1,516,583	1,075,908	1,052,915	13,816,465
1874.....	1,014,514	900,765	1,024,061	1,080,193	1,290,596	1,163,522	1,011,655	1,118,370	1,254,255	1,407,975	1,065,726	1,030,027	13,361,689
1875.....	825,469	671,784	970,064	1,024,389	1,164,459	1,052,890	1,257,892	1,098,634	1,206,806	1,409,168	1,196,333	933,339	12,811,227
1876.....	808,842	854,627	944,450	919,978	1,090,752	.....	.....	.....	.....	.....	.....	.....	.....
Chicago, Mil. & St. Paul:													
1873.....	334,715	423,716	555,287	574,258	805,802	929,211	834,341	767,871	1,193,210	1,012,741	771,780	843,192	9,046,124
1874.....	654,426	657,497	576,271	742,051	964,930	886,709	749,215	704,373	798,859	862,153	694,250	662,283	8,953,017
1875.....	466,101	323,273	502,765	639,669	718,465	742,169	842,395	630,516	741,206	974,262	927,030	747,893	8,255,744
1876.....	527,000	518,000	567,388	650,994	819,953	877,571	685,753	569,482	.....	.....	.....	.....	.....
Clev., Col., Cin. & Ind.:													
1873.....	363,921	413,043	448,924	413,443	436,459	411,260	393,806	465,503	466,796	423,893	327,804	322,596	4,887,448
1874.....	378,408	292,730	328,537	352,993	317,881	345,188	338,572	418,721	387,376	409,237	353,564	325,399	4,248,606
1875.....	277,140	255,239	301,666	304,424	303,689	285,947	291,386	306,105	383,550	364,738	367,295	333,038	3,774,217
Erie:													
1872.....	1,332,994	1,294,076	1,460,174	1,548,813	1,775,324	1,463,961	1,550,023	1,525,243	1,643,464	1,743,752	1,704,374	1,392,615	18,694,096
1873.....	1,326,505	1,329,422	1,515,382	1,541,958	1,754,821	1,717,593	1,784,894	1,820,756	1,879,764	1,825,630	1,529,307	1,522,585	19,548,617
1874.....	1,455,210	1,286,511	1,430,911	1,556,922	1,646,139	1,648,988	1,545,380	1,546,175	1,605,138	1,680,196	1,447,666	1,387,551	18,136,787
1875.....	1,164,975	1,061,631	1,074,743	1,423,386	1,556,521	1,570,470	1,534,098	1,497,529	1,538,089	.....	.....	.....	.....
Hannibal & St. Joseph:													
1875.....	94,532	116,286	138,779	147,439	125,890	122,455	113,131	.....	.....	.....	.....	.....	.....
1876.....	142,968	156,111	174,335	148,573	141,289	141,426	138,087	.....	.....	.....	.....	.....	.....
Illinois Central:													
1872.....	637,430	531,627	575,393	559,871	648,956	659,363	609,846	783,255	744,782	881,693	696,475	698,063	8,026,754
1873.....	602,241	597,429	660,759	553,912	635,459	742,600	684,840	769,748	884,485	797,121	636,039	703,692	8,268,325
1874.....	583,998	517,674	561,793	586,962	672,234	692,416	627,454	711,969	758,536	838,307	668,943	680,435	7,900,721
1875.....	591,031	481,681	595,519	610,459	604,881	602,505	715,899	613,446	718,101	816,508	773,092	679,434	7,802,556
1876.....	588,446	608,126	605,494	546,082	585,969	614,484	482,003	595,100	.....	.....	.....	.....	.....
Kansas Pacific:													
1872.....	189,606	191,738	300,783	322,875	341,843	322,559	329,838	357,302	349,468	449,418	314,513	223,240	3,693,183
1873.....	150,567	194,786	300,719	352,300	332,764	312,614	323,231	328,189	333,785	392,510	265,217	201,492	3,498,160
1874.....	170,349	178,429	245,774	292,143	316,647	316,379	293,247	.....	.....	.....	.....	.....	.....
Lake Shore & Mich. South'n:													
1871.....	1,090,039	1,082,656	1,320,092	1,225,281	1,201,783	1,148,481	1,140,388	1,304,253	1,377,653	1,410,867	1,353,362	1,243,594	14,898,449
1872.....	1,349,275	1,302,139	1,504,478	1,536,193	1,489,333	1,332,727	1,235,145	1,472,074	1,643,640	1,774,821	1,567,875	1,492,235	17,699,935
1873.....	1,445,220	1,600,933	1,774,128	1,709,880	1,663,040	1,604,448	1,446,956	1,566,914	1,791,376	1,785,186	1,433,735	1,572,693	19,414,509
1874.....	1,569,750	1,363,355	1,491,280	1,518,122	1,373,678	1,335,319	1,225,831	1,414,819	1,532,602	1,589,497	1,335,892	1,365,986	17,146,131
1875.....	1,163,564	1,037,518	1,287,841	1,275,654	1,100,142	1,055,699	1,079,808	1,178,324	1,306,826	1,392,487	1,275,955	1,280,371	14,434,199
Michigan Central:													
1872.....	411,113	384,058	449,453	485,550	487,282	398,300	402,084	460,101	536,603	641,807	487,603	464,163	5,608,117
1873.....	479,836	440,261	567,314	556,180	452,058	480,028	457,853	452,330	617,291	537,031	506,804	552,548	6,059,534
1874.....	555,709	438,037	487,871	551,932	559,284	468,908	413,302	484,792	552,484	609,888	525,480	481,568	6,129,555
1875.....	500,902	441,623	611,211	600,066	556,789	491,823	462,231	534,001	.....	.....	.....	.....	.....
1876.....	518,567	548,669	583,981	610,543	629,348	533,170	430,625	542,772	.....	.....	.....	.....	.....
Mo., Kan. & Texas:													
1873.....	200,639	224,393	256,719	258,871	250,935	249,343	301,318	336,823	399,939	370,710	309,028	285,603	3,444,321
1874.....	266,333	230,371	262,801	214,011	224,589	237,425	245,595	288,999	313,500	.....	.....	.....	.....
1875.....	198,099	204,539	233,095	192,471	187,091	221,444	211,735	.....	.....	.....	.....	.....	.....
1876.....	256,459	254,722	245,814	214,788	212,928	233,126	224,308	.....	.....	.....	.....	.....	.....
Ohio and Mississippi:													
1873.....	283,605	291,630	338,725	338,709	307,520	290,470	271,314	300,895	379,105	322,532	265,242	264,920	3,654,667
1874.....	265,039	243,167	304,842	293,665	268,807	292,546	283,643	311,140	366,131	382,544	398,575	297,678	3,612,776
1875.....	245,989	244,983	309,908	273,441	257,971	256,772	237,812	257,770	.....	.....	.....	.....	.....
1876.....	315,795	293,039	314,382	306,637	313,070	304,846	247,646	292,897	.....	.....	.....	.....	.....
Philadelphia and Reading:													
1871.....	506,367	423,045	644,506	688,578	1,063,002	1,510,088	1,213,303	1,359,633	1,418,141	1,413,643	1,423,278	837,080	12,500,664
1872.....	657,318	645,090	823,683	1,044,251	1,116,387	1,167,008	1,071,407	1,142,241	1,190,695	1,322,847	1,127,030	891,791	12,199,748
1873.....	742,041	745,100	1,258,470	1,379,009	1,308,450	1,382,096	1,321,543	1,446,247	1,547,475	1,486,091	1,324,348	1,049,136	14,990,006
1874.....	683,128	737,381	1,190,328	1,321,509	1,433,450	1,373,229	895,453	1,066,632	1,468,807	1,857,429	1,375,639	958,136	14,361,121
1875.....	447,172	417,644	575,740	650,270	689,193	917,514	1,555,974	1,631,339	1,656,258	1,722,954	1,438,733	.....	.....
St. Louis, I. Mt. & South'n:													
1873.....	145,834	152,054	224,449	207,627	254,927	216,223	200,575	223,714	244,967	238,198	209,622	221,348	2,539,538
1874.....	243,915	211,409	226,288	214,620	251,509	238,608	235,250	254,230	292,216	358,776	250,860	385,000	.....
1875.....	250,790	281,911	275,910	264,560	275,147	294,631	226,241	283,958	.....	.....	.....	.....	.....
1876.....	352,200	312,500	295,000	275,400	264,900	262,300	253,500	888,300	.....	.....	.....	.....	.....
St. Louis, Kans. C. & North'n:													
1875.....	208,088	196,155	243,991	220,692	188,083	173,332	153,497	248,836					

NATIONAL AND STATE SECURITIES.

	Amounts outstand- ing.	Rate.	Payable.	WHEN PAY- ABLE.	Market Price.		Amounts outstand- ing.	Rate.	Payable.	WHEN PAY- ABLE.	Market Price.						
National Securities, Sept. 1, 1876.																	
Loan of June 14, 1868.....registered	\$200,000	5	Jan. & July.	1874	....	Massachusetts—(\$20,465,204):	650,000	5	Jan. & July.	1894	....					
Loan of February 8, 1861.....registered	13,795,000	6	Jan. & July.	1880	117	.. Lunatic Hospital Loan, 1874.....	400,000	5	"	1894	114						
.. coupon	4,620,000	6	"	1880	118	.. Harbor Land Improvement bonds, 1874.....	220,000	5	May & Nov.	1880	118						
Oregon War Bonds of March 2, 1861.....coupon	945,000	6	Jan. & July.	1881	....	.. Back Bay Land bonds, 1861 and 1862.....	1,850,000	6	Jan. & July.	'75-'76	115				
Loan of July 17, and Aug. 6, 1861.....registered	128,133,100	6	Jan. & July.	1881	171	.. Union Defense Loan, 1861.....	50,000	6	June and Dec.	'77-'78	109						
.. coupon	63,188,560	6	"	1881	118	.. Union Defense Loan, 1862.....	884,000	6	Jan. and July.	1883	111						
Loan of Feb. 25, 1862 (5-20s).....registered	53,720,280	6	May & Nov.	1882	....	.. Coast Defense Loan, 1863.....	8,380,244	6	"	1894	....					
.. coupon	21,279,760	6	"	1882	....	.. Bounty Fund Loan, 1863 and 1864.....	999,944	6	"	1899	....					
Loan of March 3, 1863.....registered	53,720,280	6	Jan. & July.	1881	117	.. War Fund Loan, 1869.....	10,971,992	6	Various.	'88-'94	109						
.. coupon	21,279,760	6	"	1881	118	.. Troy & Greenfield R.R. & Tunnel Loan.....	3,599,020	6	Jan. & July.	1900	....					
Loan of March 3, 1864 (5-20s).....registered	53,720,280	6	May & Nov.	1884	....	Michigan—(\$1,684,000):	105,000	6	"	1878	101					
.. coupon	21,279,760	6	"	1884	....	.. Renewal Loan bonds, 1858.....	1,032,000	6	"	'78-'83	103				
Loan of June 30, 1864 (5-20s).....registered	53,720,280	6	"	1884	....	.. Two Million Loan bonds, 1863.....	366,000	7	May & Nov.	1890	116				
.. coupon	35,351,650	6	"	1884	....	.. War Bounty Loan bonds, 1865.....	250,000	7	Jan. & July.	'77-'79	....					
Loan of March 3, 1865 (5-20s).....registered	115,227,000	6	May & Nov.	1885	112	.. State Buildings Loan, 1867 to 1869.....	230,000	7	"	'83-'03	....					
.. coupon	61,245,100	6	Jan. & July.	1885	113	.. Railroad Aid bonds, 1868, (repudiated).....	2,275,000	7	"	1887	....					
.. .. 2d series (5-20s).....registered	141,418,000	6	Jan. & July.	1887	116	Minnesota—(\$2,755,000):	439,000	6	"	'81-'91	107						
.. coupon	93,804,950	6	"	1887	116	.. State Buildings Loan, 1873, coupon.....	2,727,000	6	"	1888	....					
.. .. 3d series (5-20s).....registered	216,817,800	6	Jan. & July.	1889	118	.. Consolidation bonds, 1868.....	1,100,000	6	"	'94-'95	106						
.. coupon	15,078,500	6	"	1889	118	.. Funding Bonds, 1874.....	15,808,000	6	"	'79-'87	100						
.. .. 4th series (5-20s).....registered	22,295,300	6	Jan. & July.	1889	118	.. Railroad Aid bonds, 1863-'66.....	506,000	6	"	'92-'94	105						
.. coupon	141,816,300	6	"	1889	118	.. State Institution bonds, 1872 to 1874.....	160,000	10	Mar. & Sept.	1881	..						
Loan of March 3, 1864, (10-40s).....registered	52,750,000	5	Mar. & Sept.	1904	115	Nevada—(\$150,000):	418,000	6	Jan. & July.	'75-'78	104						
.. coupon	220,174,400	5	"	1904	115	.. Bonds funding floating debt, 1871.....	600,000	6	Mar. & Sept.	'84-'89	....					
Consols of July 14, '70 & Jan. 20, '71.....registered	297,319,760	5	F. M. A. & N.	1881	115	.. War Loan Bonds, of 1861.....	500,000	6	Jan. & July.	'79-'80	105						
.. coupon	3,021,210	5	"	1881	115	.. State bonds, 1873.....	2,206,100	6	"	'92-'05	111						
Debt matured and without interest.....(var.)	14,000,000	3	"	1875	....	.. Equalization (Municipal) bonds, 1872.....	1,000,900	6	"	'76-'84	108				
Navy Pension Fund of July 23, 1868.....(cur.)	4,623,512	4	Jan. & July.	95-99	125	.. War Loan (tax free) bonds, 1863.....	900,900	6	"	'80-'98	....					
Certificates of Indebtedness 1870.....(cur.)	369,401,337	4	"	1875	....	.. War Loan bonds, 1864.....	598,400	6	"	'97-'02	....					
Pacific R. R. Bonds (registered).....(currency)	81,356,311	4	"	1875	....	New York—(\$29,776,787):	1,057,000	7	"	1877	102					
United States Notes.....(currency)	81,356,311	4	"	1875	....	.. Bounty Loan bonds, coupon.....	14,855,000	7	"	1877	102				
Fractional Currency.....	81,356,311	4	"	1875	....	.. Bounty Loan bonds, registered.....	889,781	6	J. A. J. & O.	1878	112				
State Securities, latest dates.												880,000	6	June & Dec.	1877	112	
Alabama—(\$21,670,510):												1,562,200	6	Jan. & July.	1887	117	
.. Bonds (old), extended.....	2,582,800	5	May & Nov.	'86-'92	32	.. Canal Stock (old).....	847,500	6	"	1883	117						
.. Bonds (new), 1866, '68, '72 and '73.....	2,212,700	7	Jan. & July.	'86-'93	32	.. Canal Stock, 1872.....	4,302,600	6	"	1891	120						
.. Bonds (new), 1874.....	341,000	8	"	1894	....	.. Canal Stock, 1873.....	2,000,000	6	April & Oct.	1892	120				
.. R. R. Loans (\$2,300,000) & endorsements.....	15,051,000	8	"	'90-'91	10	.. Canal Stock, 1874.....	4,738,800	6	Jan. & July.	'75-'98	14						
Arkansas—(\$12,733,086):												3,639,400	6	April & Oct.	'75-'98	14	
.. Bonds (Funding), 1869 and 1870.....	3,050,000	6	Jan. & July.	1899	29	.. Railroad and Improvement (old) bonds.....	2,383,000	6	Jan. & July.	'75-'98	6						
.. Levee bonds (warrants), 1871.....	1,460,000	7	"	1900	....	.. Railroad and Improvement (new) bonds.....	1,686,000	6	April & Oct.	'75-'8	6				
.. Deficiency Bonds, 1872.....	300,000	7	"	1882	....	.. Railroad and Improvement (new) bonds.....	2,417,400	6	Jan. & July.	1900	8				
.. Bonds (for \$2,500,000), 1875.....	5,800,000	7	"	1895	....	.. Funding (new) bonds, 1868.....	1,711,400	6	April & Oct.	1898	6				
.. Railroad Aid bonds, 1869 and 1870.....	5,800,000	7	April & Oct.	1900	15	.. Special Tax bonds.....	11,407,000	6	"	'98-'99	1						
California—(\$3,396,500):												1,473,115	6	Jan. & July.	1875	
.. Civil (R. F.) bonds, 1867 and 1868.....	75,500	7	Jan. & July.	'77-'80	115	.. Loan (sinking fund), 1860.....	4,072,640	6	"	1881	167						
.. Relief Fund bonds, 1863.....	95,500	7	"	1885	....	.. Loan (sinking fund), 1866.....	2,400,000	6	"	1886	114				
.. State Capital bonds, 1870 to 1872.....	500,000	6	"	1893	....	Oregon—(\$246,027):										
.. Funding bonds, 1873.....	2,801,000	6	"	1893	....	.. Bounty and Relief bonds.....	4,027	7	"	'75-'84	....					
Connecticut—(\$5,014,000):												200,000	7	"	1890	
.. War Loan bonds (10-20 yrs), 1861.....	508,000	6	Jan. & July.	1881	107	Pennsylvania—(\$24,568,635):											
.. War Loan bonds (20 yrs), 1863 and '64.....	2,195,500	6	"	'83-'84	....	.. Inclined Plane Loan, of 1849.....	400,000	6	April & Oct.	1879	104				
.. War Loan bonds (10-30 yrs), 1864.....	568,500	6	April & Oct.	1894	....	.. Loan of April 1852, reg. and coup.....	483,000	5	Jan. & July.	1882	104				
.. War Loan bonds (20 yrs), tax free, 1865.....	1,741,100	6	"	1885	....	.. Loans, May '52 & Apr. '52, reg. & coup.....	3,540,500	5	Feb. & Aug.	'77-'78	103				
Delaware—(\$1,231,000):												7,990,550	6	"	1877	103	
.. State bonds to railroads, etc.....	1,231,000	6	Jan. & July.	1885	....	.. Stock Loan of Feb. 2, 1867, 2d series.....	9,271,850	6	"	1882	113				
District of Columbia—(\$12,790,000):												434,850	5	"	'72-'82	
.. Improvement (gold) bonds, 1872.....	4,000,000	6	Jan. & July.	1892	....	.. Agricultural College Land Scrip, 1872.....	600,000	6	April & Oct.	1878	....					
.. Improvement (cur.) bonds, 1873.....	790,000	7	"	1893	....	Rhode Island—(\$2,638,000):										
.. Funding bonds, 1874, (guar. by U. S.).....	10,594,550	3.5	Feb. & Aug.	1924	71	.. War Loan bonds of 1862.....	1,019,000	6	Mar. & Sept.	1882	109						
Florida—(\$5,431,767):												1,619,000	6	Various.	'93-'94	
.. State bonds, 1871.....	350,000	7	Jan. & July.	1891	....	South Carolina—(\$14,537,295):										
.. Consolidated (gold) bonds of 1873.....	609,200	6	"	1903	....	.. State House Stock, 1856 to 1861.....	944,915	6	Jan. & July.	'77-'89	33				
.. Loan (J. P. & Mob. R.R.) gold bonds, 1870.....	4,000,000	8	"	1890	....	.. State House bonds, 1863 and 1864.....cur.	287,000	6	"	'71-'80	....					
Georgia—(\$19,823,900):												867,000	6	"	'75-'79	
.. Bonds to Atlantic and Gulf R. R.....	1,000,000	6	Feb. & Aug.	'78-'86	95	.. Funding Stock and bonds, 1866.....	884,113	6	"	'87-'97	32						
.. Bonds, act March 12, 1866.....	3,600,000	7	Jan. & July.	1886	104	.. Funding and Conversion bonds, 1868-'69	3,784,850	6	J. A. J. & O.	'82-'89	40						
.. Bonds (gold), act Sept. 1870.....	2,098,000	7	J. A. J. & O.	1890	103	.. Land Commission bonds, 1869 and 1870.....	261,000	6	Jan. & July.	1889	40						
.. Bonds (gold), act Oct. 1870.....	1,880,000	7	April & Oct.	1890	103	.. Fire Loan Stock of 1838.....	292,641	6	J. A. J. & O.	1868	....					
.. Bonds (funding), 1873.....	1,200,000	8	"	'75-'86	....	.. Relief (Treasury) bonds, 1860.....	616,000	7	Jan. & July.	1888	22				
.. Bonds to Brunswick & Albany R.R., '70.....	1,500,000	7	June & Dec.	1890	....	.. Consolidated bonds, 1873, reg. and coup.....	1,391,084	var	"	1893	....					
.. Railroad aid bonds (endorsed), 1870 & '71.....	7,545,900	var	Various.	'90-'91	101	.. Railroad bond endorsements.....	4,707,608	var	Various.	var.	....					
Illinois—(\$1,689,045):												Tennessee—(\$47,185,617):					
.. Interest bonds, 1847.....	940,445	6	Jan. & July.	1878	....	.. State Bonds (direct).....	2,641,000	6	April & Oct.	30 yrs	48				
.. Refunded Stock bonds, 1869.....	320,000	6	"	var.	100	.. Railroad, &c., Loan bonds.....	28,530,000	6	Jan. & July.	30 yrs	46						
.. Chicago Relief bonds, 1871.....	250,000	6	May & Nov.	1881	....	.. Funding bonds, 1866 and 1868.....	7,141,000	6	"	'97-'99	49				
Indiana—(\$910,000):												6,222,000	6	"	1914	49	
.. Temporary Loan bonds, 1873.....	910,000	7	April & Oct.	1876	....	Texas—(\$4,822,073):										
Iowa—(\$543,000):												125,000	6	Jan. & July.	1877	
.. War and Defense bonds, 1861.....	300,000	7	Jan. & July.	1881	....	.. State Bonds.....	75,000	6	"	1892	....					
Kansas—(\$1,336,175):												697,000	7	"	1910	
.. Funding &c. bonds 1863 to 1864.....	101,175	6	Jan. & July.	'83-'84	....	.. Revenue Deficiency (gold) bonds.....	506,000	7	"	1892	....					
.. Bonds (various) 1866 to 1869.....	889,000	7	"	'76-'99	....	.. Funding (gold) Bonds.....	1,000,000	7	"	1904	....					
.. Military loan bonds, 1864 to 1869.....	346,000	7	"	'84-'99	....	.. Funding (currency) Bonds.....	279,000	10	Mar. & Sept.	1876	....					
Louisiana—(\$21,099,100):												400,000	10	Jan. & July.	1884	
.. Treasury Relief bonds, 1853.....	735,000	6	Jan. & July.	1893	40	.. Pension (currency) Bonds.....	1,100,000	10	"	1894	....					
.. Levee bonds, 1866.....	1,000,000	8	Various.	1886	40	Vermont—(\$312,500):											
.. Levee bonds, 1867.....	3,992,000	6	May & Nov.	1907	40	.. War Loan bonds, 1862.....	312,000	6	June & Dec.	'75-'90	100						
.. Levee bonds, 1870.....	2,966,000	8	Mar. & Sept.	1875	40	Virginia—(\$50,556,403):											
.. Funding (coupon) bonds, 1866.....	722,100	6	Jan. & July.	'86-'88	....	.. Coupon (old) bonds, 1851 to 1861.....	7,562,652	6	Jan. & July.	'86-'95	25				
.. Funded (floating debt) bonds, 1870.....	2,821,000	6	May & Nov.	1910	50	.. Registered (old) bonds, 1851 to 1861.....	700,000	6	"	10 to 28	....					
.. Penitentiary bonds, 1869.....	497,000	7	Mar. & Sept.	1909	40	.. Coupon (new) bonds, 1866 and 1867.....	20,239,005	6	"	'84 yrs	66						
.. Mex. & Mex. Gulf Ship Canal bonds, '69.....	389,000	7.3	"	1899	....	.. Registered (new) bonds, 1866 and 1867.....	2,442,784	6	"	1906	66				
.. Railroad Aid (various) bonds.....	2,335,000	6	Various.	'72-'06	....	.. Consol. (coup. not receivable for taxes) 1871.....	2,442,784	6	"	1906	32				
.. Railroad Loan (var.) bonds, 1869 to 1871.....	4,750,000	8	Various.	'99-'11	....	.. Consol. (coup. not receivable for taxes) 1872.....	15,339,370	6	"	cont'd	....					
.. Consolidated Funding bonds, 1874.....	951,554	7	Jan. & July.	1914	57	.. Deferred (W. Va.) certificates, 1871.....	15,339,370	6	"	cont'd	....					
Maryland—(\$11,095,019):												Washington—(\$1,000,000):					
.. Bonds to R. R. and Canals.....	5,604,129	5	J. A. J. & O.	1890	90	.. State Bonds.....	1,000,000	6	Jan. & July.	1877	....					
.. Bonds to R. R. and Canals.....	889,836	6	"	1890	103	.. State Bonds.....	75,000	6	"	1892	....					
.. Defense and Bounty bonds 1864 to 1868.....	3,333,583	6															

Asterick (*) affixed to rate of Interest signifies "Payable in Coin."

Description of Bonds.	Amount.	Rate.	Interest Payable.		Due.	Price.	Description of Bonds.	Amount.	Rate.	Interest Payable.		Due.	Price.
			When.	Where.						When.	Where.		
Adirondack:	\$						Blue Ridge, (S. Car.):	\$					
1st Mortgage.....	940,000	7	Jan. & July.	New York.	1886	....	1st Mort., guar. by State (gold) ..	4,000,000	7*	Jan. & July.	Charleston.	1898	....
Alabama and Chattanooga:							Boston and Albany:						
1st Mortgage, guar. by Ala.....	5,200,000	8*	Jan. & July.	New York.	1889	....	Currency bonds of Feb. 1, 1872.	5,000,000	7	Feb. and Aug.	Boston.	'91-'9	116½
2d Mortgage	2,673,000	8	" "	" "	1889	....	Boston, Clinton and Fitchburg:						
Receiver's Bonds.....	1,200,000	7	" "	" "	....	....	1st Mortgage (Agricultural Br.)..	400,000	6	Jan. & July.	Boston.	1884	86
Alabama and Georgia:							1st Mortgage (Equalization).....	248,000	7	" "	" "	1889	92
1st Mortgage, guar. by Ala. & Ga.	16,000pm	8	Jan. & July.	New York.	1891	....	1st Mortgage (Consolidation)....	252,000	7	" "	" "	1890	96
Alabama Central:							Equipment Mortgage.....	360,000	8	Apr. and Oct.	" "	1881	90
1st Mortgage.....	1,600,000	8	Jan. & July.	New York.	1901	....	Boston, Concord and Montreal:						
Albany and Susquehanna:							Sinking Fund Mortgage.....	543,000	6	Jan. and July.	Boston.	1889	92
1st Mortgage.....	1,000,000	7	Jan. & July.	New York.	1888	118	Consol. Mortgage for \$2,000,000.	965,000	7	Apr. and Oct.	Boston.	1893	103
2d Mortgage.....	2,000,000	7	April & Oct.	" "	1886	108		344,600	6	" "	" "	1898	....
3d Mortgage.....	434,000	7	May & Nov.	" "	1881	101	Groton, Hartford and Erie:						
Albany Loan	933,000	6	" "	" "	1895	....	1st Mortgage (old).....	273,000	7	Mar. and Sept.	Boston.	1884	....
Alexandria and Fredericksburg:							1st Mortgage (Berdell).....	15,000,000	7	Jan. and July.	New York.	1900	184
1st Mortgage.....	1,000,000	7	June & Dec.	Philadelphia.	1892	....	1st Mortgage, guar. by Erie.....	5,000,000	7	" "	" "	1900	184
Allgheny Valley:							Mass. L. sec'd by \$4,000,000 Ber.	3,000,000	7*	" "	Boston.	1899	....
General Mortgage.....	3,967,000	7.3	Jan. & July.	New York.	1893	102	Boston and Lowell:						
Special Mortgage to Penn.....	3,500,000	5	January.	Harrisburg.	1900	92	Bonds (Wharf Purchase).....	200,000	6	Apr. and Oct.	Boston.	1879	101
1st M., E. Ext., guar. by Pa. R.R.	9,938,000	7	April & Oct.	Phil. or Lond.	1900	45	Bonds of 1872 for \$1,000,000.	999,300	7	" "	" "	1892	108½
Funding Income (traffic guar.)	5,402,900	7	" "	Pittsburg.	1894	....	Boston and Maine:						
American Central:							Bonds of 1893 (coup. and reg.)..	3,200,500	7	Jan. and July.	Boston.	'93-'94	110½
1st Mort., guar. by C., B. & Q.	645,000	7	Jan. & July.	New York.	1878	104	Boston and New York Air Line:						
Androscooggin:							1st mortgage.....	500,000	7	Feb. and Aug.	New York.	1895	100½
1st Mortgage (Bath Loan).....	425,000	6	Jan. & July.	Bath, Me..	1891	....	Boston and Providence:						
Arkansas Central (narrow gauge):							Bonds to purchase P., W. & B.R.d.	500,000	7	Jan. and July.	Boston.	1893	108½
1st Mortgage.....	1,200,000	7*	Jan. & July.	Lond. or Am.	1891	....	Brunswick and Albany:						
Ashabula, Youngstown & Pitts:							1st Mort.(gold),end. by G.a tax fr.	3,630,000	6*	Apr. and Oct.	New York.	1908	....
1st Mortgage.....	1,500,000	7*	April & Oct.	New York.	1901	....	2d Mort. sinking fund gold.....	2,360,000	7*	" "	" "	1893	....
2d Mortgage, Income.....	400,000	7	Jan. and July.	Pittsburg.	1904	....	Buffalo, Bradford and Pittsburg:						
Atchison and Nebraska:							General Mortgage.....	680,000	7	Jan. & July.	New York.	1896	....
1st Mortgage.....	3,750,000	8	March & Sept.	Boston.	1896	....	Buffalo, Corry and Pittsburg:						
Atchison, Topeka and Santa Fe:							1st Mortgage.....	700,000	7	Jan. and July.	New York.	1886	....
1st Mortgage (gold).....	7,041,000	7*	Jan. & July.	New York.	1899	87	Buffalo and Erie:						
Land Grant Mortgage (gold).....	3,374,500	7*	April & Oct.	Boston.	1900	79½	Mort. bonds (ass'd by LS&MS)	200,000	7	Jan. and July.	New York.	1882	....
1st Mort.(Wichita Br.)traf. guar	412,000	7*	Jan. & July.	" "	1902	....	Mort. bonds (" ")	300,000	7	March & Sept.	" "	1886	....
Consol. mort. gold (Oct. 1, '76).	2,074,000	7*	" "	" "	1903	53½	Mort. bonds (" ")	3,000,000	7	Apr. and Oct.	" "	1898	105
Consol. Second Mort. (gold).....	976,000	7	April & Oct.	N. Y. or Bos.	1903	....	Buffalo and Jamestown:						
Land Income bonds	476,000	12	Jan. & July.	Boston.	....	104½	1st Mortgage.....	1,000,000	6*	" "	New York.	1902	....
Atlanta and Richmond Air Line.							Buffalo, New York and Erie:						
1st Mortgage (guar. by Georgia).	4,248,000	8	Jan. & July.	New York.	1900	60	1st Mortgage (assumed by Erie)	2,000,000	7	June & Dec.	New York.	1877	94
Atlantic and Great Western:							Buffalo, New York & Phila:						
1st Mortgage (gold).....	14,922,200	7*	Jan. & July.	N.Y. or Lond.	1902	....	1st Mortgage.....	2,296,000	6*	Jan. & July.	New York.	1896	....
2d Mortgage (gold).....	10,173,679	7*	March & Sept.	" "	1902	....	2d Mortgage for \$1,000,000	281,500	10	" "	" "	1893	....
3d Mortgage (gold) Income.....	28,788,000	7*	May & Nov.	" "	1902	....	Burlington, Cedar Rapids & Minn:						
Atlantic and Gulf:							1st Mortgage, stg., skg. fund.....	5,430,000	7*	May & Nov.	N. Y. & Lond.	1919	39
Consolidated 1st Mortgage.....	2,310,200	7	Jan. & July.	New York.	1887	....	1st Mort., (gold) Mil. Div.....	2,200,000	7*	Feb. and Aug.	" "	1902	....
1st Mortgage (S. Ga. & Fla. R.R.)	464,000	7	May & Nov.	" "	1888	....	Burlington and Missouri River:						
2d Mortgage (S. Ga. & Fla. R.R.)	200,000	7	" "	" "	1889	....	Land and R. R. Mortgage.....	4,060,250	7	April & Oct.	N. Y. & Bos.	1893	110½
Atlantic and Lake Erie:							Stock Bonds pref. 3d lien	322,500	8	Jan. & July.	Boston.	1878	....
1st Mort. (gold) for \$5,000,000.	.....	7*	Jan. & July.	New York.	1901	....	Stock (common) Bonds.....	308,000	8	April & Oct.	N. Y. & Bos.	1879	109
Atlantic, Miss. and Ohio (428 m.):							Stock (common) Bonds.....	305,500	8	Jan. & July.	" "	1894	108½
1st Mortgage for \$15,000,000.....	5,470,000	7*	April & Oct.	New York.	1901	....	Stock (common) Bonds.....	409,500	8	" "	" "	1889	....
2d Mort. to State (no int. till '80).	4,000,000	.....	" "	" "	....	....	Burlington and Mo. Riv. in Neb:						
Atlantic and Pacific:							1st Mortgage convertible.....	5,715,000	8	Jan. & July.	N. Y. & Bos.	1894	102
Land Mortgage gold bonds	2,829,000	6*	Jan. & July.	New York.	1888	....	Bonds convertible until 1882...	600,000	8	" "	Boston.	1883	90
2d Mortgage for \$3,000,000 (gold)	2,015,500	6*	May & Nov.	" "	1891	....	Burlington and Southwestern:						
1st Mort. (So. Pac. R.R.)assumed	7,188,500	6*	Jan. & July.	" "	1888	61½	1st Mortgage (\$20,000 per mile).	1,800,000	8	May & Nov.	Boston.	1891	....
1st Mort. (Central Div.) gold.....	1,190,000	6*	May & Nov.	" "	1891	....	Cairo and Fulton (Arkansas):						
1st Mort. (Central Div.) L. G.....	794,000	6*	" "	" "	1901	....	1st Mort. (R.R. and lands) S.F..	8,000,000	7*	Jan. & July.	New York.	1891	....
Equipment Bonds.....	753,000	10	June & Dec.	" "	1883	....	Cairo and St. Louis (3 ft. gauge):						
Income Bonds (for funding).....	529,600	6*	" "	" "	1883	....	1st Mortgage.....	2,500,000	7	April & Oct.	New York.	1901	....
Land Debentures.....	600,900	10	J. A. J. & O.	" "	1884	....	Cairo and Vincennes:						
Atlantic and St. Lawrence:							1st Mortgage, gold	3,500,000	7*	April & Oct.	N. Y. & Lond.	1909	....
Sterling bonds(not Mort.)of 1853.	484,000	6*	May & Nov.	L " "	1878	....	2d Mortgage.....	1,500,000	7*	Jan. & July.	" "	1898	....
2d Mortgage (sterling) of 1864.....	1,500,000	6*	April & Oct.	" "	1884	....	California Pacific:						
3d Mortgage (sterling) of 1871.....	713,000	6*	May & Nov.	" "	1891	....	1st Mortgage, sinking fund.....	2,250,000	7*	Jan. & July.	New York.	1889	....
Portland City Bonds, 1st M., s. f.	787,000	6	" "	Portland.	1886	....	Extension, or 2d Mortgage	3,500,000	7*	" "	" "	1889	....
Bald Eagle Valley:							First Income bonds.....	1,000,000	10*	" "	" "	....	....
1st Mortgage.....	354,000	6	Jan. & July.	Philadelphia.	1881	....	2d Income, or double track b'ds	1,600,000	6*	" "	" "	....	....
2d Mortgage.....	100,000	7	" "	" "	1884	....	Camden and Amboy:						
Baltimore and Ohio:							Loan of 1883.....	1,700,000	6	Feb. & Aug.	Philadelphia.	1883	102½
Loan of 1850-'90.....	579,500	6	Jan. & July.	Baltimore.	1880	103	Loan of 1889.....	866,000	6	June & Dec.	Princeton.	1889	103
Loan of 1852-'55.....	1,710,000	6	April & Oct.	" "	1885	107	Mortgage Loan of 1889.....	5,000,000	6	May & Nov.	Philadelphia.	1889	107
Loan of 1855-'90 (Balt.) skg fd.	3,253,026	6	Jan. & July.	" "	1890	....	Sterling Loan, S. F. (\$262,000).	1,286,080	6*	Feb. & Aug.	London.	1880	....
Loan of 1870-'96 (stg.) skg fund.	3,398,956	6*	March & Sept.	London.	1895	....	Camden and Atlantic:						
Loan of 1872-1902 (stg.) S. F.	9,198,852	6*	" "	" "	1902	....	1st Mortgage.....	490,000	7*	Jan. & July.	Philadelphia.	1893	112
Loan of 1874-1910 (stg.) S. F.....	9,576,000	6*	May & Nov.	" "	1901	....	2d Mortgage.....	500,000	7	April & Oct.	" "	1879	105½
Baltimore and Potomac:							Camden and Burlington County:						
1st Mort. (Tunnel) gold guar.....	1,500,000	6*	Jan. & July.	Baltimore.	1911	....	Consolidated 1st Mortgage.....	350,000	6	Feb. & Aug.	Philadelphia.	1897	99
1st Mortgage (R. R.) gold guar..	3,000,000	6*	April & Oct.	" "	1911	....	Canada Southern:						
Bangor and Piscataquis:							1st Mort.(skg fd)g'd for \$9,000,000	9,000,000	7*	Jan. & July.	New York.	1906	62
1st Mortgage (Bangor loan).....	800,000	6	April & Oct.	Boston.	1899	....	Cape Girardeau and State Line:						
1st Mort. (Bangor loan) extens'n	120,000	7	" "	" "	1901	....	1st Mortgage (gold).....	1,000,000	7	Jan. & July.	" "	1891	....
Bay City and East Saginaw:							Cape May and Millville:						
1st Mort. guar. by F. & P.Mrq.Co.	100,000	10	Jan. & July.	Detroit.	1886	....	2d Mort.guar. by W.Jersey R.R.	400,000	7	April & Oct.	Camden.	....	95
Bedford and Bridgeport:							Carbondale and Shawneetown:						
1st Mortgage.....	1,000,000	7	April & Oct.	Philadelphia.	1892	....	1st Mortgage.....	200,000	7*	Jan. & July.	" "	1902	....
Belfast and Moosehead Lake:							Carolina Central:						
1st Mortgage (gold).....	150,000	6	May & Nov.	Portland.	1880	....	1st Mortgage.....	3,000,000	6*	Jan. & July.	New York.	1923	75
Bellefonte and Snow Shoe:							2d Mortgage-Income Bonds..	3,000,000	7	April & Oct.	" "	1914	....
1st Mortgage.....	99,000	6	" "	Philadelphia.	1883	....	Carthage and Burlington:						
Belleville and Indiana:							1st Mort., guar. by C., B. and Q.	472,500	8	May & Nov.	New York.	1879	107½
1st Mort., ass'd by C., C. & L.	463,000	7	Jan. & July.	New York.	1899	....	Catawissa:						
Belleville and Southern Illinois:							1st Mortgage (old).....	230,500	7	Feb. & Aug.	Philadelphia.	1882	....
1st Mort., guar. by St.L.A. & T.H.	1,100,000	8	April & Oct.	New York.	1896	91	1st Mortgage (new).....	1,300,000	7	" "	" "	1900	104½
Beitot and Madison (C. & N.W.).							Chattel Mortgage.....	209,850	5	May and Nov.	" "	'88-'89	....
1st Mortgage (guaranteed).....	284,000	7	Jan. & July.	New York.	1888	....	Cayuga Lake:						
Belvidere Delaware:							1st Mortgage.....	800,000	7*	June and Dec.	New York.	1901	....
1st Mortgage (guar by C. &)	1,000,000	6	June & Dec.	New York.	1877	102½	Cazenovia and Canastota:						
2d Mortgage	499,500	6	March & Sept.	Philadelphia.	1886	103	1st Mortgage, gold	250,000	7	Feb. & Aug.	New York.	1890	....
3d Mortgage (Penn. R. R. Co.)	745,000	6	Feb. & Aug.	" "	1887	98	Cedar Falls and Minnesota:						
Bingham Canyon & Camp Floyd:							1st Mort. (C. F. to Waverly)...	198,000	7	April & Oct.	New York.	1884	90
1st Mortgage.....	340,000	8*	Jan. & July.	" "	1903	....	1st Mort. (W. to Minn. Line)...	1,384,000	7	Jan. & July.	" "	1907	....

AMERICAN RAILROAD BOND LIST.

An Asterisk (*) affixed to rate of interest signifies "Payable in Coin."

Description of Bonds.	Amount.	Rate	Interest Payable.		Due.	Price.	Description of Bonds.	Amount.	Rate.	Interest Payable.		Due.	Price.
			When.	Where.						When.	Where.		
Oedar Rapids & Mo. Riv. (C. & N.W.):	\$						Chicago, Iowa and Nebraska:	\$					
1st Mortgage, 1st Div. \$10,000 p.m.	700,000	7	Feb. & Aug.	New York.	1891	....	2d Mort. (now 1st) guar. C. & N.W.	568,240	7	Jan. & July.	Boston.	1890	....
1st Mortgage 2d Div. \$10,000 p.m.	582,000	7	"	"	1894	98 1/2	3d Mort. (now 2d) guar. C. & N.W.	211,500	7	Feb. & Aug.	New York.	1892	....
1st Mortgage 3d Div. \$16,000 p. m.	2,400,000	7	May & Nov.	"	1916	94 1/2	Chicago and Milwaukee Railway:						
Central Branch Union Pacific:							1st Mort., guar. by C. and N.W.	1,700,000	7	Jan. & July.	New York.	1898	105
1st Mort. (Atch. & Pike's Peak).	1,000,000	6*	May & Nov.	New York.	1895	....	Chicago and Mich. Lake Shore:						
2d Mortgage Governm't ac.aid.	1,000,000	6	Jan. & July.	"	1895	....	1st Mortgage.....	477,000	8	March & Sept.	Boston.	1889	....
Central of Georgia:							1st Mortgage.....	2,500,000	8	Jan. & July.	"	1890	....
General Mort. for \$5,000,000....	2,287,000	7	Jan. & July.	N.Y. & Savan.	1893	....	1st Mortgage.....	1,350,000	8	May & Nov.	"	1891	....
Macon & West. (Atlanta D.) b'ds	150,000	7	April & Oct.	Savannah.	1890	....	1st Mortgage (on Branch).....	1,325,000	8	March & Sept.	"	1892	....
Central of Iowa:							Chicago, Milwaukee and St. Paul:						
1st Mortgage, gold, \$16,000 p. m.	3,700,000	7*	Jan. & July.	New York.	1899	....	1st Mort. (Mil. and St. Paul R'y)	5,000,000	7	Jan. & July.	New York.	1893	102 1/2
2d Mortgage, gold, \$4,000 p. m.	925,000	7*	April & Oct.	"	1901	....	2d Mort. (")	1,191,000	7	April & Oct.	"	1884	98
Central of L. I. (Flush. N.C. & C.)							1st Mort. (Chic. and Mil. Div.)	2,500,000	7	Jan. & July.	"	1903	97
1st Mortgage.....	1,275,000	7	May & Nov.	New York.	1889	....	1st Mort. (East. Div. Palmer.)	547,000	8	May & Nov.	"	1874	....
Central of New Jersey:							1st Mort. (Iowa and Minn. Div.)	3,810,000	7	Jan. & July.	"	1897	94 1/2
Convertible bonds of 1872.....	4,100,000	7	May & Nov.	New York.	1902	70	1st Mort. (Minnesota Central.)	190,000	7	"	"	1894	....
1st Mort. (New York) for \$5,000,000....	5,000,000	7	Feb. & Aug.	"	1890	104 1/2	1st Mort. (St. Paul Division.)	4,000,000	7*	"	"	1902	103
Newark Branch Bonds.....	600,000	7	Jan. & July.	"	1887	....	1st Mort. (Iowa and Dak. Div.)	887,000	7	"	"	1899	93
Loan of Loh. C. & Nav. Co. (ass'd)	2,310,000	6	J. A. J. & O.	Philadelphia.	1897	....	1st Mort. (Prairie du Chien Div.)	3,674,000	8	Feb. & Aug.	"	1898	117
Consol. Mort. for \$25,000,000....	14,150,000	7	"	New York.	1899	85 1/2	2d Mort. (")	1,315,000	7 1/2	"	"	1898	88
Central Ohio (B. and O.):							1st Mort. (Hast. and Dak. Div.)	461,000	7	Jan. & July.	"	1902	90 1/2
1st Mortgage guaranteed.....	2,600,000	6	March & Sept.	Baltimore.	1890	100 1/2	1st Mort. (Mil. and Western)....	234,000	7	Jan. & July.	"	1891	....
Central Pacific of California:							Real Estate Purchase.....	148,500	7	"	"	....	....
1st Mort., 30 years bonds, (gold).	25,781,000	6*	Jan. & July.	New York.	1895-99	110 1/2	Equipment and Bridge Bonds..	245,000	10	June & Dec.	"	1883	....
Convertible 20 years bonds, gold	1,483,000	7*	"	"	1883	103	Consol. Mort. for \$35,000,000....	2,154,000	7	Jan. & July.	"	1905	89 1/2
State Aid B'ds (Int. by State) gold	1,500,000	7*	"	Sacramento.	1884	108 1/2	Chicago and Northwestern:						
2d Mort. (Governm't Subsidy).....	25,885,000	6	"	U.S. Treasury.	1895-99	101	Preferred sinking fund (193 m.)	1,238,700	7	Feb. & Aug.	New York.	1885	106
1st Mort. (Western Pacific) gold	2,735,000	6*	"	New York.	1899	101	General 1st Mortgage (193 m.)	3,578,000	7	"	"	1886	106
1st Mort. (Calif. & Oregon) gold	7,291,000	6*	"	"	1888	94 1/2	Funded coupons (193 m.).....	740,300	7	May & Nov.	"	1883	165
1st Mort. (S. Fr., Okla. & Ala.)..	600,000	8*	"	"	1890	....	Appleton Ext. (23 m. & 76,000 ac.)	146,000	7	Feb. & Aug.	"	1885	90
1st Mort. (San Joaquin V.D.) gold	6,050,000	6*	April & Oct.	"	1900	95 1/2	Green Bay Ext. (26m & 76,000 a.)	265,000	7	"	"	1885	90
Land bonds (Cen. Pac. Co.) gold	9,049,000	6*	"	"	1890	97	1st Mort. (Gal. & Chi. U.) 248 m.	1,692,000	7	"	"	1882	168
Central Vermont:							Elgin and State Line.....	122,000	6	Jan. & July.	"	1878	....
1st Mort. Consol. (Vt. Central.)	3,000,000	7	May & Nov.	Boston.	1886	91	Mississippi River Bridge.....	186,000	7	"	"	1884	....
2d Mort. Consol. (")	1,500,000	7	June & Dec.	"	1891	44	1st Mortgage (Peninsula).....	328,000	7	March & Sept.	"	1898	101
1st Mort. (Stan., Sheff. and Ch.)	600,000	7	Jan. & July.	"	1887	55	Consol. sks fund (C. & N.W. R'y)	4,277,000	7	F. M. A. & N.	"	1915	105
Income and Extension Bonds..	1,008,600	8	May & Nov.	"	1902	60	General Consol. Gold Bonds...	3,758,000	7*	June & Dec.	"	1902	94 1/2
Equipment Mort. (Vt. Central)	1,000,000	8	"	"	1889	60	1st Mort. S. F. (Madison Exten.)	3,150,000	7*	April & Oct.	"	1911	....
Equipment Mort. (")	1,000,000	8	"	"	1889	60	1st Mort. S. F. (Menominee Ext.)	2,700,000	7*	June & Dec.	"	1911	....
Bonds, guar. (Vt. and Canada)	1,000,000	8	Jan. & July.	"	1891	39	2d Mort. (Mil. & Chi. R. R.) guar.	2,000	7	"	"	1898	....
Missisquoi R.R. (")	600,000	7	"	"	1891	39	1st Mort. (Chic. & Mil. R. W.) guar.	1,700,000	7	Jan. & July.	"	1898	105
Cent. Vt. (Vt. & Ca. Mort.) b'ds	3,000,000	6	March & Sept.	"	1904	....	1st Mort. (Bel. & Mad. R.R.) guar.	284,000	7	"	"	1888	....
Charleston and Savannah:							Chicago, Portage and Superior:						
1st Mortgage guar. by State....	605,000	6	March & Sept.	Charleston.	1877	....	1st M. a. f. (Chi. & N. Pac. Air-L.)	25,000 p.m.	7*	June & Dec.	New York.	1902	....
Funded Interest on 1st Mort....	157,400	7	"	"	1889	....	Chicago, Omaha and St. Joseph:						
Charlotte, Columbia & Augusta:							1st Mortgage for \$8,000,000....	.....	8	April & Oct.	New York.	1901	....
1st Mortgage.....	2,000,000	7	Jan. & July.	New York.	1895	76	Chicago and Paducah (C. B. & Q.):						
Charters:							1st Mortgage \$28,000 p. m. gold..	2,304,000	7*	Jan. & July.	Boston.	1903	..
1st Mort., guar. by Penna.....	500,000	7	April & Oct.	Philadelphia.	1901	....	Chi., Pekin & Southw'n (C.B. & Q.):						
Cheraw and Darlington:							1st Mortgage for \$10,000 per mile	700,000	8	Feb. & Aug.	New York.	1901	....
1st Mortgage dated Jan. 1, 1871.	141,000	8	April & Oct.	Charleston.	1888	....	Chicago, Rock Island and Pacific:						
2d Mortgage dated Jan. 1, 1869.	76,000	7	Jan. & July.	"	1888	....	1st Mortgage sks. fund.....	9,000,000	7	Jan. & July.	New York.	1896	109 1/2
Cherry Valley, Sharon and Alb.:							Chi. & Southw'n (C. R. L. & Pac.):						
1st Mort. con. guar. by A. & S. Co.	300,000	7	June & Dec.	New York.	1890	....	1st Mort. gold, tax free, guar....	5,000,000	7*	May & Nov.	New York.	1889	....
Chesapeake and Ohio:							1st Mortgage gold (Atchison Br.)	1,000,000	7*	June & Dec.	"	1901	....
1st M. (gold) sks fd for \$15,000,000	15,000,000	6*	May & Nov.	New York.	1899	25 1/2	Chicago, Wisconsin & Canada:						
1st Mort. Extension (con. or reg)	5,426,900	7*	Jan. & July.	"	1902	....	1st Mort. gold, sks fd for \$410,000	.....	7*	Jan. & July.	New York.	1902	....
1st Mort. (Va. Cen.) guar. by Va.	100,000	6	"	"	1880	....	Chicago and Superior:						
3d Mort. (") coupon.....	902,000	6	"	"	1884	....	1st Mortgage (Mad. & Portage) g'd	600,000	7*	April & Oct.	New York.	1900	....
Income (") coupon.....	300,000	8	"	"	1876	....	1st Mortgage (gold) for \$5,000,000	.....	7*	Jan. & July.	"	1902	....
Funded Interest, coupon.....	160,500	8	"	"	1877	....	Chillicothe and Brunswick:						
Cheshire:							1st Mort., guar. by St. L., K. C. & N.	500,000	8	Jan. & July.	New York.	1894	....
Coupon bonds (no Mort.).....	773,900	6	Jan. & July.	Boston.	177-80	97 1/2	Cincinnati, and Baltimore:						
Chester Creek (Phil. & Balt. Cent.)							1st Mort. guar. by B. & O. & M. & C.	322,000	7	Jan. & July.	Baltimore.	1900	98 1/2
1st Mort., guar. by P. W. & B.	185,000	6	Jan. & July.	Philadelphia.	1903	....	Cincinnati, Hamilton and Dayton:						
Chester and Tamarac:							1st Mortgage of 1863.....	1,250,000	7	May & Nov.	New York.	1880	....
1st Mortgage.....	660,000	7*	May & Nov.	New York.	1901	....	2d Mortgage of 1865.....	500,000	7	Jan. & July.	"	1885	....
Chicago and Alton:							3d Mortgage of 1867.....	500,000	8	June & Dec.	"	1877	....
1st Mortgage, pref. sinking fund.	28,000	7	May & Nov.	New York.	1877	107	Cincinnati, Ham. & Ind. (C. H. & D.):						
1st Mortgage.....	2,400,000	7	Jan. & July.	"	1893	121	1st Mort., guar. for \$2,500,000....	1,846,000	7	Jan. and July.	New York.	1903	....
2d Mortgage Income.....	1,100,000	7	April & Oct.	"	1883	103	Cincinnati, Lafayette and Chi.:						
Consol. Bonds (\$200 stig. each).	3,993,300	6*	Jan. & July.	London.	1903	....	1st Mortgage.....	1,120,000	7*	March & Sept.	New York.	1901	84
1st Mort. (St. L. J. & C.) assumed	664,000	7	April & Oct.	New York.	1894	105	Consolidated Mortgage.....	471,000	7*	June & Dec.	"	1914	....
2d Mort. (")	183,000	7	Jan. & July.	"	1898	....	Cincinnati and Martinsville:						
1st Mort. (Louisiana and Mo.)..	4,300,000	7	Feb. & Aug.	"	1900	92	1st Mort., guar. by I. C. & La. F.	400,000	7	Feb. & Aug.	New York.	1905	....
Chicago, Burlington and Quincy:							Cincinnati & Muskingum Valley:						
Trust Mortgage sks fund.....	2,671,000	8	Jan. & July.	New York.	1883	116	1st Mortgage.....	1,500,000	7	Jan. and July.	New York.	1901	..
Trust Mortgage, sks fund conv.	158,000	8	"	"	1883	....	Cincinnati, Richmond & Chicago:						
Trust Mortgage (Burl. to Peoria)	680,000	7	April & Oct.	"	1890	....	1st Mortgage guar. by C. H. & D.	560,000	7	Jan. and July.	New York.	1895	....
Loan of 1872.....	2,391,475	7	Jan. & July.	Boston.	1896	109 1/2	2d Mortgage " " " " "	66,000	7	"	"	1889	....
Bonds of 1875, Sinking Fund....	462,000	6	June & Dec.	"	1895	88	Cinc., Rich. & Ft						

AMERICAN RAILROAD BOND LIST.

Asterisk (*) affixed to rate of interest signifies "Payable in Coin."

Description of Bonds.	Amount.	Rate.	Interest Payable.		Due.	Price.	Description of Bonds.	Amount.	Rate.	Interest Payable.		Due.	Price.
			When.	Where.						When.	Where.		
Cleveland and Pittsburg (Pa.Co.):	\$						Detroit & Bay City (Mich. Cent.):	\$					
Construction and Equip. bonds.....	600,000	6	Jan. and July	New York.	1913	....	1st Mort. (\$424,000 guar.).....	2,350,000	8	May and Nov.	New York.	1902	94
4th (now 3d) Mortgage guar.....	1,096,000	7	"	"	1892	105	Detroit, Eel River and Illinois:						
Consol. sinking fund guar.....	1,487,000	7	May & Nov.	"	1906	108 1/2	1st Mortgage for \$22,000 p.m.....	1,826,000	8	Jan. & July.	New York.	1891	....
Clev., Painesville & Ashtabula:							Detroit, Hillsdale and Indiana:						
Regist'd b'ds(ass'd by L.S.&M.S.)	1,000,000	7	Jan. & July.	New York.	1880	103 1/2	1st Mort. \$16,000 p. m. guar.....	1,170,000	8	June & Dec.	New York.	1890	....
3d Mortgage (")	1,000,000	7	April & Oct.	"	1892	105	2d Mortgage, (coupon) guar.....	300,000	8	Jan. & July.	"	1881	....
Cleveland and Toledo:							Detroit, Lansing and Lake Mich.:						
1st Mort., a.f.(ass'd by L.S.&M.S.)	1,595,000	7	Jan. & July.	New York.	1885	107	1st Mortgage.....	3,219,000	8	April & Oct.	Boston.	1896	....
2d Mortgage (")	860,000	7	April & Oct.	"	1886	105	1st Mortgage (on Branches).....	575,000	8	June & Dec.	"	1897	....
Colebrookdale:							2d Mortgage.....	1,359,000	8	Feb. & Aug.	"	1893	44 1/2
1st Mort. guar. by Ph. and Rdg.	584,700	6	June & Dec.	Philadelphia.	1898	....	1st Mort. (Ionia and Lansing).....	770,000	8	Jan. & July.	New York.	1889	....
Colorado Central (3 ft. gauge):							2d Mort. (")	81,000	8	May & Nov.	"	1880	....
1st Mortgage.....	225,000	8 1/2	June & Dec.	Boston.	1890	....	Detroit & Milwaukee(Gt. W. of Ca.):						
Columbus, Chicago & Ind. Cent.:							1st Mortgage, (D. & M.R.).....	2,500,000	7	May & Nov.	New York.	1875	....
1st Mortgage Consol. skg fund.....	15,344,750	7	April & Oct.	New York.	1908	39	2d Mortgage (")	1,000,000	8	"	"	1875	....
2d Mortgage skg fund.....	5,582,400	7	Feb. & Aug.	"	1909	10	1st Funded Coup. (D. & M.R.R.)	625,924	7	Jan. & July.	"	1875	....
Income convertible.....	3,893,000	7	"	"	1890	....	2d Funded Coup. (")	375,734	7	May & Nov.	"	1875	....
1st Mort. (Chic. and Gt. Eastern)	401,000	7	April & Oct.	"	1893-96	65	1st Mort. (Det. & Pontiac R.R.)	150,000	7	April & Oct.	"	1878	....
2d Mort. (")	344,400	7	Jan. & July.	"	1890	....	2d Mort. (")	100,000	7	Jan. & July.	"	1878	....
1st Mort. (Cin. and Chi. Air-L.)	194,100	7	Feb. & Aug.	"	1890	....	3d Mort. (")	250,000	8	Feb. & Aug.	"	1886	....
1st M., a.f. (")	39,650	7	May & Nov.	"	1904	....	Bonds of Sept. 1, 1866.....	110,000	7	March & Sept.	"	1886	....
1st Mort. (Col. and Ind. Cent.)	2,632,000	7	Jan. & July.	"	1904	....	Bonds of June 30, 1866.....	1,702,317	6 1/2	Jan. & July.	"	1886	....
2d Mort. (")	309,500	10	May & Nov.	"	1883	....	Detroit, Mon. & Tol. (L.S.H. & M.S.):						
1st M. (Col. & Ind.) 1st & 2d pref.	309,500	7	Jan. & July.	"	1883	....	1st Mortgage Aug. 1, 1866.....	924,000	7	Feb. & Aug.	New York.	1876	103
2d Mortgage (Ind. Central).....	666,500	7	"	"	1882	....	Dixon, Peoria and Hannibal:						
1st Mort.(Tol., Logansport & Bur.)	554,500	7	Feb. & Aug.	"	1884	....	1st Mort., guar. by C., B. and Q.	763,000	8	Jan. & July.	New York.	1889	101
Income (")	74,024	7	"	"	1905	....	Dubuque and Sioux City:						
1st Mort. (Union & Logansport)	815,000	7	April & Oct.	"	1905	....	1st Mortgage tax free.....	582,000	7	Jan. & July.	New York.	1883	103 1/2
Columbus, Springfield and Cin.:							Dubuque Southwestern:						
1st M.(assumed by Cin., S. & C.)	1,000,000	7	March & Sept.	New York.	1901	....	1st Mortgage.....	450,000	7	April & Oct.	New York.	1883	....
Columbus and Hooking Valley:							1st Mortgage, preferred.....	78,500	7	Jan. & July.	"	1883	....
1st Mortgage skg fund.....	1,500,000	7	April & Oct.	New York.	1897	....	Dunkirk, Allegheny Val. & Pittsb.:						
1st M. on Branch (& 2d on main)	300,000	7	Jan. & July.	"	1880	....	1st Mortgage (gold).....	1,200,000	7 1/2	June & Dec.	New York.	1900	....
General Mortgage.....	634,000	7	"	"	1892	....	Dutchess and Columbia:						
Columbus and Xenia:							1st Mortgage Jan. 1, 1868.....	1,500,000	7	Jan. & July.	New York.	1908	....
1st Mortgage, guar. by L.M.R.R.	302,000	7	March & Sept.	New York.	1890	....	East Alabama and Cincinnati:						
Connecticut and Passumpsic Riv.:							1st Mort. endorsed by Alabama.	400,000	8	Jan. & July.	.....	1890	....
New Mortgage for \$1,500,000.....	370,500	7	April & Oct.	Boston.	1893	95	East Brandywine & Waynesboro:						
1st Mortgage sinking fund.....	289,500	6	June & Dec.	"	1876	99 1/2	1st Mortgage guar. by Pa. R.R.	140,000	7	Jan. & July.	Philadelphia.	1885	....
Coupon Notes.....	607,500	7	"	"	1876-81	97 1/2	East Pennsylvania (Ph. & Rdg.):						
1st Mort (Massachusetts) guar. gold	400,000	6 1/2	Jan. & July.	"	1876	96	1st Mortgage, guaranteed.....	495,900	7	March & Sept.	Philadelphia.	1888	105 1/2
Connecticut River:							East Tennessee, Virginia & Ga.:						
1st Mortgage skg fund.....	250,000	6	March & Sept.	Boston.	1878	....	1st Mort., skg fund for \$3,500,000	2,999,000	7	Jan. & July.	New York.	1900	96
Connecticut Valley:							2d Mortgage.....	190,000	4	"	"	1882-87	....
1st Mortgage.....	1,000,000	7	Jan. & July.	New York.	1901	....	Endorsed Bonds (East T. & Va.)	147,000	6	May & Nov.	"	1886	....
Connecticut Western:							Endorsed Bonds (East T. & Ga.)	92,000	6	Jan. and July.	"	1886	....
1st Mortgage tax free.....	2,674,000	7	Jan. & July.	N. Y. & Bost.	1900	....	Company Bonds (E.T. & Ga., old)	635,000	6	"	"	1870-86	....
Connecting (Philadelphia):							Company Bonds (" new)	135,400	6	"	"	1876	....
1st Mort. ABCD & E \$200,000 each	991,000	6	March & Sept.	Philadelphia.	1234	102 1/2	Eastern (Mass.):						
Cooperstown and Susq. Valley:							1st Mort. (Essex R.R.) assumed.	194,400	6	Jan. & July.	Boston.	1876	61 1/2
1st Mortgage.....	100,000	7	March & Sept.	New York.	1889	....	Loan of 1865.....	160,000	6	April & Oct.	"	1885	....
Cowanessque Valley:							Loan of 1867.....	959,000	7	March & Sept.	"	1887	53
1st Mortgage, gold.....	95,000	7 1/2	Jan. & July.	New York.	1902	....	Loan of 1868.....	1,000,000	8	March & Sept.	"	1888-89	....
2d Mortgage.....	180,000	7	May & Nov.	"	1882	....	Loan of 1869.....	500,000	6	May & Nov.	"	1889	....
Cumberland & Penn. (Consol. Coal):							Ten year coupon notes.....	1,163,000	7	"	"	1882	49 1/2
1st Mortgage.....	803,500	6	March & Sept.	New York.	1891	....	Ten year coupon notes.....	2,518,500	7	"	"	1882-84	49 1/2
2d Mortgage, sinking fund.....	648,000	6	May & Nov.	"	1888	....	Sinking Fund Bonds.....	2,300,000	7	May & Nov.	"	1884	47 1/2
Cumberland Valley:							Sterling Sink. Fd. Bonds.....	2,878,048	6 1/2	March & Sept.	London.	1893	....
1st Mortgage.....	161,000	8	April & Oct.	Philadelphia.	1904	....	Eastern Shore (Md.):						
2d Mortgage.....	109,500	8	"	"	1908	....	1st Mortgage.....	400,000	6	Jan. & July.	Philadelphia.	1880	....
Plain bonds.....	81,800	6	"	"	1884	....	2d Mortgage.....	200,000	6	April & Oct.	"	1886	....
Danbury and Norwalk:							Elizabethtown and Paducah:						
Mortgage Bonds of 1870.....	100,000	7	Jan. & July.	New York.	1880	....	1st Mortgage, convertible.....	3,000,000	8	March & Sept.	New York.	1890	....
Mortgage Bonds of 1870.....	200,000	7	"	"	1890	....	Elmira and Williamsport (N. Cen.):						
Mortgage Bonds of 1872.....	200,000	7	"	"	1892	....	1st Mortgage guaranteed.....	1,000,000	7	Jan. & July.	Philadelphia.	1880	102
Danv., Hazleton & Wilkesbarre:							Income Mortgage guaranteed ..	570,000	6	April & Oct.	"	1892	81
1st Mortgage.....	1,400,000	7	April & Oct.	Philadelphia.	1887	40	Erie Railway:						
2d Mortgage.....	300,000	7	"	"	1885	....	1st Mortgage, extended.....	2,483,000	7	May & Nov.	New York.	1897	100
Danv., Urb., Bloom'gton & Pekin:							2d Mortgage.....	2,174,000	7	March & Sept.	"	1879	100
1st Mortgage.....	2,000,000	7 1/2	April & Oct.	New York.	1909	....	3d Mortgage.....	4,862,000	7	"	"	1883	100
Davenport and St. Paul:							4th Mortgage convertible.....	2,937,000	7	April & Oct.	"	1880	100
1st Mort. gold skg fd \$20,000 p.m.	3,000,000	7 1/2	April & Oct.	New York.	1911	....	5th Mortgage convertible.....	709,500	7	June and Dec.	"	1888	100
Dayton and Michigan (C.H. & D.):							Buffalo Branch, 1st mortgage.....	182,600	7	Jan. & July.	"	1891	....
1st Mortgage sinking fund guar.	1,855,000	7	Jan. & July.	New York.	1981	....	Sterling loan (\$1,600,000) conv.	4,580,000	6 1/2	March & Sept.	London.	1876	....
2d Mortgage, guar.....	441,000	7	March & Sept.	"	1884	....	1st Consol. Mort. for \$30,000,000.	12,076,000	7 1/2	"	N.Y. & London.	1920	....
3d Mortgage, guar.....	356,000	7	April & Oct.	"	1888	....	2a Consol. Mort. for \$40,000,000.	14,400,000	7 1/2	June and Dec.	London.	1894	....
Toledo Depot bonds guar.....	105,500	7	March & Sept.	"	1886-94	....	Convertible bonds.....	10,000,000	7 1/2	J. A. J. and O.	London.	1903	....
Dayton and Union:							Erie and Pittsburg (Penn.):						
1st Mortgage, registered.....	140,000	7	March & Sept.	New York.	1879	....	1st Mortgage.....	292,200	7	Jan. & July.	New York.	1882	....
2d Mortgage.....	135,000	7	June & Dec.	"	1879	....	2d Mortgage.....	92,800	7	April & Oct.	"	1890	....
Income Bonds.....	252,446	6	"	"	1879	....	Consolidated Mortgage.....	2,192,000	7	Jan. & July.	"	1898	....
Dayton and Western (L. M. R.R.):							Equipment Mortgage.....	750,000	7	April & Oct.	"	1890	....
1st Mortgage (assumed).....	142,000	7	March & Sept.	New York.	1881	....	European & N. American (Me.):						
1st Mortgage (")	495,000	6 1/2	Jan. & July.	"	1905	Bangor City Bonds (1st m. 55 m.)	1,000,000	6 1/2	Jan. & July.	N.Y. & Lond.		

AMERICAN RAILROAD BOND LIST.

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Description of Bonds.	Amount.	Rate.	Interest Payable.		Due.	Price.	Description of Bonds.	Amount.	Rate.	Interest Payable.		Due.	Price.
			When.	Where.						When.	Where.		
Florida:							Huntingdon and Broad Top Mt.:						
1st Mortgage conv. gold.....	2,800,000	7*	Jan. & July.	N. Y. & Lond.	1889	....	1st Mortgage gold.....	415,000	7*	April & Oct.	Philadelphia	1890	107
Flushing, North Side and Central:							2d Mortgage.....	287,500	7	Feb. & Aug.	"	1875	106
1st Mort. (Flushing and N. Side.)	1,825,000	7	May & Nov.	New York.	1901	....	Consolidated Mortgage.....	1,378,000	7	April & Oct.	"	1895	53
1st Mort. (Central of F. i.)	1,275,000	7	"	"	1889	....	Illinois Central:						
1st Mort. (Cent. R. R. Exten.)	200,000	7	May and Nov.	"	1903	....	Redemption bonds, currency....	2,500,000	6	April & Oct.	New York.	1890	....
1st Mort. (North Shore)	135,000	7	Feb. & Aug.	"	1887	....	General Mortgage for \$15,000,000	2,500,000	6*	"	London.	1895	....
Sterling Loan.....	1,500,000	6*	"	London.	....	....	Sterling Bonds, Sinking Fund....	4,792,000	5*	"	"	1903	....
Fonda, Johnston & Gloversville:							Illinois Grand Trunk (C. B. & Q.):						
1st Mortgage.....	800,000	7	Jan. & July.	New York.	1890	....	1st Mortgage guaranteed.....	933,000	8	April & Oct.	Boston.	1890	110
Fort Wayne, Jackson & Saginaw:							Indiana and Illinois Central:						
1st Mortgage, traffic guarantee....	1,500,000	8	Jan. & July.	New York.	1889	....	1st Mortgage gold.....	3,500,000	7*	Jan. & July.	New York.	1901	....
2d Mortgage (Equipment).....	500,000	8	April & Oct.	"	1881	....	Indiana North and South:						
Fort Wayne, Muncie & Cin.:							1st Mort. (Nor. Div.) \$22,000 p.m.	1,700,000	7*	March & Sept.	New York.	1903	....
1st Mortgage.....	1,800,000	7*	April & Oct.	Boston.	1899	....	Indianapolis, Blooming. & West.:						
2d Mortgage.....	500,000	8	"	"	1893	....	1st Mortgage gold.....	5,000,000	7*	April & Oct.	New York.	1909	30
Framingham and Lowell:							1st Mortgage Extension gold....	5,510,000	7*	Jan. & July.	"	1912	....
1st Mortgage.....	500,000	7	April & Oct.	Boston.	1890	80	2d Mortgage.....	1,500,000	8	"	"	1890	5
2d Mortgage.....	150,000	8	"	"	1883	89	Indianapolis and Madison:						
Frederick and Pennsylvania Line:							1st Mort. assumed by J. M. & I.	397,000	7	May & Nov.	New York.	1881	....
1st Mortgage gold.....	150,000	6*	April & Oct.	Baltimore.	1901	....	Indianapolis & Vincennes:						
Frederick, Elkhorn & Mo. (S.C. & P.):							1st Mortgage guar. by Pa. Co....	1,700,000	7	Feb. & Aug.	New York.	1908	76
1st Mortgage.....	690,000	7	April & Oct.	.....	1901	....	2d Mortgage guar. by Pa. Co....	1,450,000	6	May & Nov.	"	1900	....
Galena & Ohio Union (C. & N.W.):							International and Gt. Northern:						
1st Mortgage.....	1,092,000	7	Feb. & Aug.	New York.	1882	108	1st Mortgage s.f. (Intern. R. R.)	3,040,000	7*	April & Oct.	New York.	1911	70
2d Mortgage.....	43,000	7	May & Nov.	"	1875	102 1/2	Convertible B'ds.....	1,473,000	8	Feb. & Aug.	"	1892	....
Galv., Harrisburg & San Antonio:							1st Mortgage (Hous. & Gt. N.R.R.)	4,211,000	7*	Jan. & July.	"	1900	65
1st Mortgage.....	1,700,000	6*	Feb. & Aug.	Lond. or Bost.	1910	....	Convert. B'ds.....	1,677,000	8	Feb. & Aug.	"	1892	....
Galveston, Houston & Henderson:							Indianapolis, Cin. and Lafayette:						
1st Mortgage.....	1,493,000	7*	Jan. & July.	New York.	1890	82 1/2	1st Mortgage of 1887.....	2,800,000	7	Feb. & Aug.	New York.	1897	....
Geneva, Ithaca and Athens:							1st Mortgage of 1889.....	2,000,000	7	June & Dec.	"	1899	....
1st Mortgage, skg. fd., guar....	600,000	7*	Jan. and July.	New York.	1890	....	Funded Interest Bonds, coupon.	469,100	7	March & Sept.	"	78-88	....
Georgia (and Banking):							Equipment Bonds, registered....	375,000	10	"	"	1883	86 1/2
Company bonds (debentures)....	554,500	7	Jan. & July.	Augusta	75-90	....	1st Mort. (Ind'polis & Cin.) 1888.	1,600,000	7	April & Oct.	"	1888	....
Hilman, Clinton & Springfield:							1st Mort. (Cin. & Indiana).....	49,000	7	June & Dec.	"	1892	....
1st Mortgage gold.....	2,000,000	7*	March & Sept.	N.Y. & Lond.	1900	....	2d Mort. (") guar.....	1,497,000	7	Jan. & July.	"	77-82	....
2d Mortgage gold.....	1,000,000	6*	Jan. & July.	"	1892	....	Indianapolis and St. Louis:						
Goshen and Deckertown (Erie):							1st Mortgage.....	2,000,000	7	Jan. & July.	New York.	1919	....
1st Mortgage.....	246,500	7	Jan. & July.	New York.	1888	....	1st Mortgage.....	2,000,000	7	March & Sept.	"	1919	....
Grand Rapids & Indiana:							1st Mortgage.....	2,000,000	7	April & Oct.	"	1919	....
1st Mortgage L. G. guar. gold....	4,000,000	7*	Jan. & July.	New York.	1899	....	2d Mortgage.....	1,000,000	7	"	"	1900	....
1st Mort. L. G. not guar. gold....	3,224,000	7*	April & Oct.	"	1899	....	Equipment Mortgage.....	378,000	10	Jan. & July.	"	1881	81
Grand River Valley (Mich. C.):							Ionia and Lansing (D., L. & L.M.):						
1st Mort., assumed by Lessees....	1,000,000	8	Jan. & July.	New York.	1886	94 1/2	1st Mortgage traffic guar.....	770,000	8	Jan. & July.	New York.	1890	....
2d Mortgage, guar. by Lessees....	500,000	8	March & Sept.	"	1879	85	2d Mortgage.....	81,000	8	May & Nov.	"	1886	....
Grand Trunk (Can.):							Iowa Falls and Sioux City:						
Equipment Bonds \$500,000.....	2,500,000	6*	April & Oct.	London.	1877	....	1st Mortgage.....	2,960,000	7	April & Oct.	New York.	1917	....
Equip'm't Bonds No. 2 \$500,000	2,500,000	6*	Jan. & July.	"	1920	....	Iowa Midland (C. & N.W.):						
Postal & Military B'ds \$1,200,000	6,000,000	6*	Feb. & Aug.	"	Perp.	....	1st Mort., \$18,000 p.m., guar....	1,350,000	8	April & Oct.	New York.	1900	97
1st Preference Bonds \$3,218,149	16,090,745	5*	Jan. & July.	"	Irred.	....	Iron (Penn.):						
2d Preference Bonds \$2,327,808	11,639,040	4*	"	"	"	....	1st Mortgage.....	100,000	7	May & Nov.	Philadelphia.	1875	....
3d Preference Bonds \$2,189,910	35,819,550	4*	"	"	"	....	Ithaca and Athens (Penn.):						
Provincial Debentures \$5,111,500	15,567,500	....	"	Ottawa.	....	....	1st Mortgage gold, skg fund....	600,000	7*	Jan. & July.	New York.	1890	102 1/2
Great Western of Canada:							Jackson, Lansing & Saginaw (MO):						
Mortgage Bonds \$127,000.....	635,000	6	Jan. & July.	London.	1876	....	1st Mortgage guar.....	1,517,000	8	Jan. & July.	New York.	1885	93 1/2
Mortgage Bonds \$547,000.....	2,735,000	5 1/2	April & Oct.	"	77-78	....	1st Mort. (Northern Ext.) guar.	810,000	8	May & Nov.	"	1890	85
New Bonds \$1,000,000.....	5,000,000	6	June & Dec.	"	1890	....	2d Mortgage guar.....	168,000	8	March & Sept.	"	1878	....
Debenture Bonds \$1,743,160.	8,716,800	5	Jan. & July.	"	Perp.	....	Consolidated Mortgage (236 m.)	1,968,000	8	"	"	1891	73
Great Western Railway of 1889:							Jacksonville, North West & S. East:						
1st Mort., ass'd by T. W. & W.	2,500,000	7	Feb. & Aug.	New York.	1888	91 1/2	1st Mortgage.....	610,000	7*	Jan. & July.	New York.	1902	....
2d Mort., " " " " " "	2,500,000	7	May & Nov.	"	1893	90	Jacksonville, Pensac. and Mobile:						
Green Bay and Minnesota:							1st Mortgage.....	472,000	7	Jan. & July.	New York.	1880	....
1st Mortgage.....	2,400,000	7*	Feb. & Aug.	.....	1900	....	2d Mortgage.....	3,000,000	8	"	"	1899	....
Greenville and Columbia:							Jamestown & Frank. (L.S. & M.S.):						
1st Mortgage guar. by S. Car....	1,428,546	7	Jan. & July.	Columbia.	81-86	....	1st Mortgage guaranteed.....	443,000	7	Jan. & July.	New York.	1897	....
1st Mortgage not guaranteed....	376,766	7	"	"	81-86	....	2d Mortgage guaranteed.....	500,000	7	June & Dec.	"	1894	....
Greenwich and Johnsonville:							Jefferson (Erie):						
1st Mortgage.....	185,000	7	May & Nov.	New York.	1889	....	1st Mort. (Hawley Section)....	204,000	7	Jan. & July.	New York.	1887	80
Gulf Western Texas and Pacific:							2d Mort. (") " " " "	84,000	7	"	"	1889	....
1st Mortgage (Construction)....	1,385,000	7*	Jan. & July.	.....	1902	....	1st Mort. (Carbondale Section)...	2,000,000	7	"	"	1889	....
Hannibal and Naples (T.W. & W.):							Jeffersonville, Madison & Indian:						
1st Mortgage.....	675,000	7	May & Nov.	New York.	1898	80	1st Mortgage consol.....	2,474,000	7	April & Oct.	New York.	1906	....
2d Mortgage.....	525,000	7	Jan. & July.	"	1890	....	2d Mortgage consol.....	2,000,000	7	Jan. & July.	"	1910	....
Hannibal & Cent. Mo. (T.W. & W.):							1st Mortgage (Ind. & Mad.) guar.	397,000	7	May & Nov.	"	1881	....
1st Mortgage, tax free.....	1,000,000	7	May & Nov.	New York.	1890	85 1/2	Jersey City and Albany:						
2d Mortgage.....	250,000	7	"	"	1892	75	1st Mortgage.....	250,000	7*	Jan. & July.	New York.	1913	....
Hannibal and St. Joseph:							1st Mortgage (Ridgfield Park).	300,000	7	May & Nov.	"	1912	....
Missouri State Loan.....	1,500,000	6	Jan. & July.	New York.	77-94	105	Joliet and Chicago (C. & Alton):						
Missouri State Loan.....	1,500,000	6	"	"	87-88	106	1st Mortgage skg fund guar....	336,000	8	Jan. & July.	New York.	1882	110
Fifteen years' bonds (277 m.)...	3,798,000	8	March & Sept.	"	1885	76 1/2	Function, Philadelphia:						
1st Mort. (Q. & Palm R.R. 15 m.)	500,000	8	Feb. & Aug.	"	1892	....	1st Mortgage, guaranteed.....	500,000	6	Jan. & July.	Philadelphia.	1882	101
1st Mort. (K. City & Cam. RR 55 m)	1,200,000	10	Jan. & July.	"	1886	92 1/2	2d Mortgage not guaranteed....	300,000	6	April & Oct.	"	1900	....
General Land Mortgage (277 m.)	642,000	7	April & Oct.	"	1888	106	Junction and Breakwater:						
Harlem Extension:							1st Mort. guar. by Delaware....	352,000	6	Jan. & July.	New York.	1890	....
1st Mortgage.....	4,000,000	7	Jan. & July.	New York.	1890	....	Kalamazoo, Allegan & Gr. Rapids:						
Harrisburg & Lancaster:							1st Mort. assumed by L.S. & M.S.	840,000	8	Jan. & July.	New York.	1888	95
1st Mortgage, guar. by Pa													

AMERICAN RAILROAD BOND LIST.

An Asterisk (*) fixed to rate of interest signifies "Payable in Coin."

Description of Bonds.	Amount.	Rate.	Interest Payable.		Due.	Price.	Description of Bonds.	Amount.	Rate.	Interest Payable.		Due.	Price.
			When.	Where.						When.	Where.		
Kansas Pacific:							Louisville, Cincin. and Lexington:						
1st Mort. (1st Div. 140 m.) gold.	2,240,000	6*	Feb. & Aug.	N. Y. & St. Lo.	1895	....	Bonds to State of Kentucky....	74,519	6	Jan. & July.	New York.	Perp.	....
1st Mort. (2d Div. 253.94 m.) gold	4,083,000	6*	June & Dec.	"	1896	....	1st Mortgage for Cincinnati Br.	3,000,000	7	"	"	1897	....
1st M. (3d Div. 244.66m. & 3,000,000a)	6,411,000	7*	May & Nov.	N. Y. L. & F.	1899	....	2d Mortgage for \$1,000,000.....	878,000	8	April & Oct.	"	1900	....
1st Mort. (1,000,000 acres).....	187,000	7*	March & Sept.	N. Y. & St. Lo.	71-76	....	Louisville Loan.....	100,000	6	Jan. & July.	"	1881	....
1st Mort. (2,000,000 acres) gold...	1,722,250	7*	Jan. & July.	N. Y., L. & F.	1880	....	1st Mort. (Louisville & Frankf't)	39,000	6	"	"	73-78	....
2d Mort. (") gold.....	1,500,000	7*	March & Sept.	"	1886	....	1st Mort. (Louis., Cin. and Lex.)	21,000	8	April & Oct.	"	1902	....
1st Mort. (Leavenworth Branch)	800,000	7*	May & Nov.	U. Y. & St. Lo.	1895	....	1st Mortgage (Shelby R. R.)....	88,500	8	June & Dec.	"	1881	....
2d Mortgage (Gov't Subsidy).....	6,303,000	6	Jan. & July.	N. Y. S. Treas.	95-97	....	Louisville and Nashville:						
3d Mortgage (Income).....	4,275,350	7	March & Sept.	N. Y., L. & F.	1916	....	1st Mortgage (main line 185 m.)	176,000	7	Jan. & July.	New York.	1876	....
Kent County (Del.)							1st Mortgage (Memph Br. 46.37m.)	47,000	7	May & Nov.	Louisville.	1875	....
1st Mortgage for \$800,000.....	400,000	6	Jan. & July.	Philadelphia.	1880	....	1st Mort. (Leb. Br. Ext. 73.2m.)	88,000	7	"	"	80-85	....
Kentucky Central:							1st Mort. (Memphis and Ohio)...	3,500,000	7	June & Dec.	New York.	1901	....
2d Mort. (Cov'gton & Lexington)	844,000	7	March & Sept.	New York.	1883	....	1st Mort. (Memph. & Clarksv. Br.)	2,425,000	6*	Feb. & Aug.	"	1902	....
3d Mortgage.....	237,000	7	June & Dec.	"	1885	....	Consol. M. for \$5,000,000 (392 m.)	6,964,000	7	April & Oct.	"	1898	93
Keokuk and Des Moines:							Louisville Loan.....	849,000	6	"	"	86-87	....
1st Mortgage.....	1,947,000	7	April & Oct.	New York.	1904	....	Louisville Loan (Lebanon Br.)	225,000	6	May & Nov.	"	1886	....
Funded Interest.....	254,300	8	"	"	1884	....	Louisv. Loan (Leb. Br. Exten.)	338,000	6	April & Oct.	Louisville.	1893	....
Keokuk and St. Paul (C.B. & Q.):							Louisv., N. Al. & St. Lo. Air-Line:						
1st Mortgage traffic guar.....	864,000	8	April & Oct.	Boston.	1879	105	1st Mortgage gold, \$25,000 p. m.	2,875,000	7*	Jan. & July.	New York.	1892	....
La Crosse, Trempealeau & Prescott:							1st Mortgage end by Ga. R. R.	300,000	7	Jan. & July.	New York.	1877	....
1st Mort. assumed by C. & N. W.	1,000,000	10	April & Oct.	New York.	1877	....	1st Mortgage not endorsed.....	100,000	7	"	"	1887	....
Laf., Blooming. & Miss. (T.W. & W.):							Construct. Mort. end by Ga. R.R.	370,000	7	"	"	1879	....
1st Mortgage gold guar.....	1,300,000	7*	Feb. & Aug.	New York.	1891	70	Macon and Brunswick:						
Laf., Muncie & Bloom. (T.W. & W.):							1st Mort. endorsed by Ga.....	1,000,000	7	Jan. & July.	New York.	1887	....
1st Mortgage gold guar.....	1,500,000	7*	Feb. & Aug.	New York.	1901	40	1st Mort. " " " " " "	600,000	7	May & Nov.	"	1900	....
Lake Erie and Louisville:							2d Mortgage.....	1,100,000	7	April & Oct.	"	1889	....
1st Mortgage.....	1,092,000	7	April & Oct.	New York.	1892	....	Equipment Mortgage.....	150,000	7	"	"	1879	....
2d Mortgage.....	590,000	7	Jan. & July.	"	1903	....	Madison and Portage:						
Lake Ontario Shore:							1st Mort., guar. by Chi. and Sup.	600,000	7	April & Oct.	New York.	1890	....
1st Mortgage (\$20,000 pr. m.)...	1,438,200	7*	Jan. & July.	New York.	1897	....	Maine Central:						
Lake Shore & Michigan South'n:							Consolidated Mortgage.....	1,680,500	6	April & Oct.	Boston.	1912	95
Sinking Fund Mortgage.....	1,198,000	7	April & Oct.	New York.	1879	....	\$1,100,000 Loan, tax free.....	756,980	6	Jan. & July.	"	1898	91
Consol. Mort., S.F., Regist'd.	6,118,000	7	J. A. J. & O.	"	1900	106	Extension (gold) Loan.....	496,500	6	April & Oct.	"	1900	....
Consol. Mort., S.F., Coupon.....	3,529,000	7	Jan. & July.	"	1900	107	1st Mort. (Belfast & Moosehead)	150,000	3*	May & Nov.	Belfast & Bost.	1890	....
2d Consol. Mort. for \$25,000,000.	8,471,000	7	June & Dec.	"	1903	98	\$1,100,000 (A. & Ken.) Loan.....	1,100,000	6	Jan. and July.	Boston.	90-91	96
Bonds of 1892 (Reg. & Coupon)	3,529,000	7	April & Oct.	"	1882	....	1st Mortgage (Portland & Ken.)	217,380	6	April & Oct.	Augusta.	1885	....
Lake Shore Dividend Bonds.....	1,442,000	7	"	"	1899	105	Consol. (Port. & Kennebec) Loan	1,166,700	6	"	Boston.	1895	....
Reg. Mort. (Clev., Pain. & Ash.)	1,000,000	7	Jan. & July.	"	1880	103	2d Mort. (Somerset & Kennebec)	280,000	6	June & Dec.	"	1878	....
3d Mort. (") " " " " "	1,000,000	7	April & Oct.	"	1892	106	1st Mort. (Leeds & Farnington)	633,000	6	Jan. & July.	"	1901	....
1st Mort. (Mich. So. & Nor. Ind.)	5,256,000	7	May & Nov.	"	1885	111	Bath (Androscoggin) Loan.....	425,000	6	"	"	1891	....
2d Mort. (") " " " " "	2,682,306	7	"	"	1877	103	Mansfield & Framing. (B.C. & F.):						
1st Mort. (Cleveland & Toledo)	1,595,000	7	Jan. & July.	"	1885	107	1st Mortgage, guaranteed.....	300,000	7	Jan. & July.	Boston.	1880	95
2d Mort. (") " " " " "	819,000	7	April & Oct.	"	1886	105	Marietta and Cincinnati:						
Mort. Bonds (Buffalo and Erie)	200,000	7	Jan. & July.	"	1882	....	1st Mortgage, Sterling.....	1,050,000	7*	Feb. & Aug.	London.	1891	....
Mort. Bonds (") " " " " "	300,000	7	March & Sept.	"	1886	....	1st Mortgage Dollar.....	2,450,000	7	"	Baltimore.	1891	105
Mort. Bonds (") " " " " "	2,850,000	7	April & Oct.	"	1898	105	2d Mortgage Dollar.....	2,500,000	7	May & Nov.	"	1896	94
1st M. (Det'r't, Monroe & Toledo)	924,000	7	Feb. & Aug.	"	1876	103	3d Mortgage Dollar.....	3,000,000	8	Jan. & July.	"	1900	98
1st M. (Kalam. & White Pigeon)	400,000	7	Jan. & July.	"	1890	87	4th Mortgage.....	2,004,000	8	April & Oct.	"	1908	....
1st M. (School. & Three Rivers)	100,000	8	"	"	1887	....	1st Mort. (Scioto & Hock. Val.)	300,000	7	May & Nov.	"	1888	....
1st M. (Kalamaz. & Schoolcraft)	100,000	8	"	"	1887	....	Marietta, Pittsburg & Cleveland:						
1st M. (Kal., Allegan & Gr. Rap.)	840,000	8	"	"	1888	97	1st Mortgage gold.....	1,500,000	7*	Feb. & Aug.	New York.	1895	....
1st M. (Jamestown & Franklin)	443,000	7	"	"	var	....	Marquette, Houghton & Ontonagon:						
2d M. (") " " " " "	500,000	7	June & Dec.	"	1894	....	1st Mortgage (Marq. & Ont.)...	1,760,000	8	Jun. & Dec.	New York.	1892	....
Lake Shore & Tuscarawas Valley:							1st Mort. (Houghton and Ont.)	2,000,000	8	Jan. & July.	"	1892	....
1st Mortgage gold.....	2,000,000	7*	April & Oct.	Cleveland, O.	1901	....	Consolidated Mortgage.....	1,454,000	8-10	Various.	"	92-93	....
2d Mortgage, for \$1,000,000.....	696,000	7	"	"	....	....	Massachusetts Valley (C. & P. R.):						
Elyria and Black Riv. b'ds ass'd	180,000	7	May & Nov.	"	1892	....	1st Mortgage guaranteed.....	400,000	6*	Jan. & July.	Boston.	1876	90
Lake Superior & Mississippi:							Maryland and Delaware:						
1st Mort. skg fund gold tax free.	4,500,000	7*	Jan. & July.	N.Y.-Bost.-Ph.	1896	20	1st Mortgage.....	850,000	6	May & Nov.	Boston.	1885	20
2d Mort. gold tax free and conv.	3,200,000	7*	April & Oct.	"	1900	....	2d Mortgage.....	150,000	6	June & Dec.	"	1889	....
Income Bonds.....	3,200,000	10	"	"	1902	....	Massillon & Clevel. (C.M. V. & D.)						
Lawrence (P. Ft. W. & Chi.):							1st Mortgage guaranteed, gold..	100,000	7*	Jan. & July.	New York.	1890	....
1st Mortgage, guaranteed.....	355,000	7	Feb. & Aug.	New York.	1896	....	Maysville and Lexington:						
Leavenworth, Atch. & N. West'n:							1st Mortgage.....	500,000	7*	Jan. & July.	New York.	1890	....
1st Mort. guar. by Fac. of Mo....	500,000	7	April & Oct.	New York.	1890	....	Memphis and Charleston:						
Leaven., Lawrence & Galveston:							1st Mortgage, Convertible.....	1,293,000	7	March & Sept.	New York.	1880	....
1st Mort. skg fund conv., gold...	5,000,000	10	Jan. & July.	N. Y. & Bost.	1899	21	2d Mortgage.....	1,000,000	7	Jan. & July.	"	1885	....
1st Mort. (K. C. & San. Fe) guar.	720,000	10	May & Nov.	Boston.	1890	....	Tennessee State Loan.....						
1st Mort. (Southern Kan.) guar.	160,000	8	June & Dec.	"	1891	....	1,514,142	6	"	"	"	....	....
Lehigh and Lackawanna:							Income Bonds.....	600,000	10	March & Sept.	"	73-78	....
1st Mortgage tax free.....	300,000	7	Feb. & Aug.	Philadelphia.	1897	....	Memphis and Little Rock:						
Lehigh Valley:							1st Mortgage (Land Grant)....	1,300,000	8	May & Nov.	New York.	1890	....
1st Mortgage (new loan).....	5,000,000	6	June & Dec.	Philadelphia.	1898	111	2d Mortgage.....	1,000,000	8	"	"	....	....
1st Mortgage (") reg... }	5,000,000	6	"	"	1898	108	Michigan Air Line (Mich. Cent.):						
2d Mortgage for \$8,000,000.....	6,000,000	7	March & Sept.	"	1910	111	1st Mort. (South Bend Div.) ass'd	200,000	8	May and Nov.	New York.	1890	....
General Mort. for \$40,000,000.. }	5,000,000	6*	June & Dec.	"	1923	99	Michigan Central:						
General Mort., registered..... }	5,000,000	6*	"	"	1922	100	1st Mortgage, convertible.....	556,000	8	April & Oct.	Boston.	1882	....
Lewish, Centre & Spruce C. (P. & E.):							1st Mortgage sinking fund conv.	1,508,000	8	"	"	1892	110
1st Mortgage.....	1,545,000	7	May & Nov.	Philadelphia.	1902	....	Consol. Mortgage for \$10,000,000	8,000,000	7	May & Nov.	New York.	1902	102
Lexington & St. Louis (A. & P.):							1st Mort. (Mich. Air Line) ass'd	1,900,000	8				

AMERICAN RAILROAD BOND LIST.

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Description of Bonds.	Amount.	Rate.	Interest Payable.		Due.	Price.	Description of Bonds.	Amount.	Rate.	Interest Payable.		Due.	Price.
			When.	Where.						When.	Where.		
Minneapolis & St. L. (Nor. Pacifc)	\$ 700,000	7*	Jan. & July.	New York.	1911	....	N.O. Jack. & Gt. N. (N.O. St. L. & C.):	\$ 3,000,000	8	Jan. & July.	New York.	1886	....
1st Mortgage gold, guaranteed..	700,000	7*	Jan. & July.	New York.	1911	....	2d Mortgage	1,500,000	8	April & Oct.	"	1890	....
Minnesota and North Western:							Consol. Mort. for \$3,000,000	3,000,000	7*	Jan. & July.	"	1912	....
1st Mort. gold, skg fd & tax free	20,000pm	7*	Jan. & July.	Detroit.	1890	....	New Orleans, Mobile and Texas:						
Mississippi Cent. (N.O. St. L. & Chi.):							1st Mort. (Mobile to N. Orleans)	4,000,000	7*	Jan. & July.	N. Y. & Lond.	1915	....
1st Mortgage	1,012,500	7	May & Nov.	New York.	'74-'84	....	1st Mort. (N. Orleans to Texas)	7,250,000	8	"	"	1915	....
2d Mortgage	2,000,000	8	Feb. & Aug.	"	1886	....	2d Mort. endorsed by Louisiana	2,825,000	8	"	"	1915	....
General Mort. for \$8,000,000 gold	3,708,500	7*	May & Nov.	"	1912	....	New York, Boston and Montreal:						
Mississippi, Ouachita & Red Riv.:							1st Mortgage for \$12,250,000	6,617,500	7*	Feb. & Aug.	N.Y. or Lond.	1903	....
1st Mortgage gold	2,040,000	7*	Jan. & July.	.....	1900	....	New York & Canada (D. & H.C.):						
Mississippi and Tennessee:							1st Mort. for \$200,000, guar.	4,000,000	6*	May & Nov.	London.	1904	....
1st Mortgage	600,000	7	April & Oct.	Memphis.	1876	....	New York Central & Hudson R.:						
Consolidated Mortgage	1,254,000	8	Jan. & July.	"	'81-'93	....	Debt Certificates (N. Y. Cent.)	6,936,628	6	May & Nov.	New York.	1883	103 1/2
Tennessee State Loan	430,547	6	.....	"	.....	....	Bonds for debts assem'd (N. Y. C.)	1,514,000	7	Feb. & Aug.	"	1876	102 1/2
Mississippi Valley and Western:							Bonds for B. & N. F. stg (")	76,000	6	May & Nov.	"	1883	....
1st Mortgage \$20,000 p. m.	800,000	7	Feb. & Aug.	New York.	1902	....	Bonds for R. R. Stocks (")	692,000	6	"	"	1883	102 1/2
Missouri, Iowa and Nebraska:							Bonds for Real Estate (")	166,000	6	"	"	1883	101
1st Mortgage gold, sinking fund.	2,000,000	7*	June & Dec.	.....	1910	....	Bonds of 1854 renewed (")	2,000,000	6	June & Dec.	"	1887	102
Missouri, Kansas and Texas:							2d Mort. (Hudson River) S. F.	1,894,000	7	"	"	1885	112
1st Mort. (U. Pac. S. Br.) skg fund	3,220,000	6*	Jan. & July.	New York.	1899	....	Bonds of 1871, tax free	1,950,000	7	April & Oct.	"	1891	....
1st Mort. (Teb. & Neesho) S. F.	382,000	7*	June & Dec.	"	1903	....	1st Mort., coup. for \$30,000,000	18,465,000	7	Jan. & July.	"	1903	121
Consol. Land Grant, skg fd gold	10,418,000	3*	Feb. & Aug.	"	1904	5 1/2	1st Mort., reg'd	10,600,000	7	"	"	1903	120
Additional Consol. Mort.	2,500,000	7	"	"	1905	....	1st Mort. Sterling for £2,000,000	9,735,333	6*	"	London.	1903	....
Further Add. Consol. Mort.	600,000	7	"	"	1906	....	New York and Harlem:						
Missouri River, Ft. Scott & Gulf:							Consolidated Mortgage of 1863..	103,000	6	Feb. & Aug.	New York.	1883	....
1st Mortgage, Land Grant, S. F.	5,000,000	10	Jan. & July.	New York.	1889	65	Sinking Fund Mortgage of 1861.	108,444	7	Jan. & July.	"	1881	....
2d Mortgage	2,000,000	10	April & Oct.	N. Y. & Bost.	1890	....	Consol. Mort. of 1872, coupon.	10,600,000	7	May & Nov.	"	1900	120
Mobile and Girard.							Consol. Mort. of 1872, reg..	10,600,000	7	"	"	1900	120 1/2
1st Mortgage	377,500	7	Jan. & July.	Savannah.	1876	....	N. York, Houseatonic & Northern:						
2d Mortgage	300,000	8	"	New York.	1889	....	1st Mortgage	249,000	7*	April & Oct.	New York.	1902	....
Plain bonds	33,500	8	"	Savannah.	1887	....	New York, Kingston & Syracuse:						
Mobile and Montgomery:							1st Mort. for \$4,000,000	2,500,000	7*	Jan. & July.	New York.	1902	....
1st Mort. endor. by State of Ala.	2,434,000	8*	May & Nov.	New York.	1900	....	New York, N. Haven & Hartford:						
2d Mortgage	800,000	8	"	"	1900	....	1st Mort. (Harlem & Portchester)	1,000,000	7	.....	New York.	1903	....
Mobile and Ohio:							New York and Oswego Midland:						
1st Mortgage Sterling	5,686,000	8*	May & Nov.	Mob. & Lond.	1883	....	1st Mortgage gold, tax free	8,000,000	7*	Jan. & July.	New York.	1894	....
Interest bonds	1,524,300	8	"	Mobile.	'76-'83	....	2d Mortgage convertible	2,500,000	7	May & Nov.	"	1895	....
Sterling Interest bonds	769,920	6*	"	London.	1883	....	2d Mortgage non-convertible	1,500,000	7	"	"	1896	....
Tennessee Substitution Bonds.	1,688,000	7*	Jan. & July.	N. Y. & Lond.	1901	....	3d Mort., Equipment	8,800,000	7	.....	"	....	....
Special Mort. (Gainesville Br'h)	53,000	8	May & Nov.	Mobile.	.....	....	1st Mort., (West. Extension)	2,425,000	7	.....	"	....	....
2d Mortgage	1,463,858	8	March.	"	1877	....	Consolidated Mortgage	1,200,000	7	.....	"	....	....
Consol. Mort. for \$15,000,000	.....	7*	Jan. & July.	N. Y. & Lond.	1904	....	New York, Providence & Boston:						
Convertible 3 per cent. bonds	977,560	8	M. J. S. & D.	New York.	....	....	1st Mortgage	76,000	6	Feb. & Aug.	New York.	1878	....
Montclair (N. Y. & O. Mid.):							Improvement Bonds	100,000	7	Jan. & July.	"	1876	....
1st Mortgage gold, guar.	1,800,000	7*	March & Sept.	New York.	....	....	Extension Bonds	250,000	6	May & Nov.	"	'78-'81	....
2d Mortgage	780,000	7	.....	"	....	....	General Mort. for \$1,000,000	837,000	7	Jan. & July.	"	1899	....
Income Mortgage	888,400	7	.....	"	....	....	Norfolk & Petersburg (A.M. & O.):						
Montgomery and Erie (Erie):							1st Mortgage	306,000	8	Jan. & July.	New York.	1877	....
1st Mortgage	127,000	7	May & Nov.	New York.	1888	....	2d Mortgage	157,000	7	"	"	1877	....
2d	47,000	7	April & Oct.	"	1887	....	2d Mortgage	458,000	8	"	Norfolk.	1893	....
Montgomery and Bufala:							North Carolina:						
1st Mortgage end. by Ala. gold.	1,040,000	8*	March & Sept.	New York.	1886	....	1st Mortgage	375,000	8	May & Nov.	Co's Shops, NO.	1878	....
1st Mortgage not endorsed	330,000	8	June and Dec.	"	1900	....	North Eastern (S. Car.):						
Monticello and Fort Jervis:							1st Mortgage	820,000	8	March & Sept.	Charleston.	1899	....
1st Mortgage gold, tax free	500,000	7*	J. A. J. & O.	New York.	1890	....	2d Mortgage	226,600	8	"	"	1899	....
Morris and Essex (D. L. & W.):							North Missouri (St. L., K.C. & N.):						
1st Mortgage sinking fund, guar.	5,000,000	7	May & Nov.	New York.	1914	114 1/2	1st Mortgage	3,000,000	7	Jan. & July.	New York.	1895	98 1/2
2d Mortgage guar.	2,000,000	7	Feb. & Aug.	"	1891	102	North Pennsylvania:						
Convertible bonds	384,800	7	Jan. & July.	"	1900	100	1st Mortgage	1,930,500	6	Jan. & July.	Philadelphia.	1885	105
Construction bonds	573,000	7	Feb. and Aug.	"	1889	103	2d Mortgage	1,500,000	7	May & Nov.	"	1896	110
Gen'l M. (1st on Boonton Br.) gr.	4,821,000	7	April & Oct.	"	1901	98	Chattel Mortgage	360,000	10	April & Oct.	"	1877	163
Special Mortgage	1,029,000	7	"	"	.....	....	General Mortgage	2,035,000	7	Jan. & July.	"	1903	167
Consol. mort. for \$25,000,000 guar	3,000,000	7	June & Dec.	"	1915	100	North Shore (Fluah., N.S. & Cent):						
Nashville, Chattanooga & St. Louis:							1st Mortgage	135,000	7	Feb. & Aug.	New York.	1887	....
1st Mort., endorsed by Tenn.	1,460,000	6	Jan. & July.	New York.	'74-'83	82 1/2	Northern Central:						
2d Mort. (Government Subsidy)	1,000,000	4	"	"	'81-'91	....	1st Mortgage, Md. State loan	1,500,000	6	J. A. J. & O.	Annapolis.	Irred.	....
New Mortgage	5,800,000	7	"	"	1913	....	2d Mortgage S. F. Coupon	1,400,000	6	Jan. & July.	Baltimore.	1885	104
Nashville and Decatur (L. & Nash.):							3d Mortgage Coupon	1,126,000	6	April & Oct.	Phila. & Balt.	1900	104
1st Mortgage sinking fund, guar.	2,100,000	7	Jan. & July.	New York.	1900	87	3d Mort. (York & Cumb.) guar.	500,000	6	Jan. & July.	Baltimore.	1877	101
2d Mortgage gold	600,000	6*	April & Oct.	Nashville.	1887	....	Income conv. coupon	1,000,000	7	April & Oct.	Harrisburg.	1880	....
Naugatuck:							Income coupon	3,000,000	7	Jan. & July.	"	1922	....
1st Mortgage	96,000	7	Jan. & July.	Bridgeport.	1876	....	Consol. Mort. coupon	2,599,000	6*	"	Baltimore.	1900	102 1/2
Newark & New York (C. of N. J.):							Consol. Mort. registered	205,000	6*	April & Oct.	"	1900	....
1st Mortgage guar.	600,000	7	Jan. & July.	New York.	1891	....	Consol. General Mort. S. F.	2,964,000	6*	Jan. & July.	Lond. & Balt.	1904	....
Newark, Somerset & Straitsville:							Northern New Jersey (Erie):						
1st Mortgage gold	880,000	7*	May & Nov.	New York.	1889	97 1/2	1st Mortgage skg fd guar.	400,000	7	Jan. & July.	Jersey City.	1878	....
New Bedford:							Northern Pacific:						
1st Mort. (New Bed. & Taunton)	171,500	6	Jan. & July.	Boston.	1881	98 1/2	1st Mort. on R.R. & lands gold..	30,097,600	7.3*	Jan. & July.	New York.	1900	15
New Issue for \$360,000	400,000	7	"	"	1894	105	Northwestern Virginia:						
New Haven and Derby:							3d Mort., assumed by B. and O.	140,000	6	Jan. & July.	Baltimore.	1885	97
1st Mortgage	525,000	7	Various.	New Haven.	'98-'00	....	Northwestern Union (C. & N. W.):						
New H., Middlet'n & Willman:							1st Mortgage	3,500,000	7*	.....	New York.	....	....
1st Mortgage (coup. & reg.)	3,000,000	7	May & Nov.	New York.	1889	....	Norwich & Worcester (B. H. & E.):						
2d Mortgage	2,000,000	7	.....	"	1881	....	1st Mort. Mass. Loan, skg. fd..	400,000	6*	Jan. & July.	Boston.	1877	....
New Haven and Northampton:							Construction Bonds	150,000	7	"	"	1877	....
1st Mortgage	1,000,000	7	Jan. & July.	N. Y. & N. H.	1899	....	Nyack and Northern:						
Convertible bonds, tax free	750,000	6	April & Oct.	"	'80-'82								

AMERICAN RAILROAD BOND LIST.

An Asterisk (*) affixed to rate of interest signifies "Payable in Coin."

Description of Bonds.	Amount.	Rate.	Interest Payable.		Due.	Price.	Description of Bonds.	Amount.	Rate.	Interest Payable.		Due.	Price.
			When.	Where.						When.	Where.		
Old Colony:	\$						Philadelphia, Wilmington & Balt:	\$					
Plain Bonds	1,000,000	6	March & Sept.	Boston.	1876	105 1/2	Mortgage Loan, convertible	290,000	6	Jan. & July.	Phila. & Bost.	1884	101 1/2
Plain Bonds	32,000	6	"	"	1884	99 1/2	Loan of 1886	161,000	6	April & Oct.	"	1876	
Plain Bonds	1,450,000	7	Feb. & Aug.	"	1877	101 1/2	Loan of 1887	1,000,000	6	"	"	1887	101 1/2
New Bonds for \$3,000,000.	1,692,000	7	March & Sept.	"	1894	111 1/2	Loan of 1872	700,000	6	"	"	1892	
Cape Cod Railroad Bonds	265,500	7	Feb. and Aug.	"	1881	105 1/2	Loan of 1875	639,000	6	"	"	1900	
Omaha and Northwestern:							Pickering Valley (Phila. & Rdg.):						
1st Mort. Land Grant, Gold	16,000 pm	7 3/4	Jan. & July.	New York.	1901	....	1st Mortgage, guaranteed	331,800	7	April & Oct.	Philadelphia.	1900	....
Omaha and Southwestern:							Pittsburg, Cin. & St. Louis (Pa.):						
1st Mortgage \$20,000 p. m.	1,034,000	8	June & Dec.	Boston.	1896	102 1/2	1st Mort. (Col. & Newark Div.)	775,000	7	Jan. & July.	Philadelphia.	1890	....
Orange, Alex. and Manassas—							1st Mort. (Staub. & Ind.) conv.	3,000,000	6	Monthly.	New York.	1884	82 1/2
See Wash. C., Va. Mid. & Gt. So.							Consol. Mortgage for \$10,000,000.	6,222,000	7	Feb. & Aug.	Philadelphia.	1890	81 1/2
Oregon and California:							Consolidated 2d Mortgage	5,000,000	7	April & Oct.	"	1913	....
1st Mortgage gold	10,950,000	7*	April & Oct.	New York.	....	....	Pittsburg, Ft. Wayne & Chicago:						
Oswego Valley & Southern Kansas:							1st Mortgage (Series A)	875,000	7	Jan. & July.	New York.	1912	122 1/2
1st Mortgage (5-20 years)	200,000	10	Jan. & July.	New York.	1888	....	1st Mortgage (Series B)	875,000	7	Feb. & Aug.	"	1912	....
Oshkosh & Miss. (C.M. & S.P.):							1st Mortgage (Series C)	875,000	7	March & Sept.	"	1912	....
1st Mortgage	240,000	8	Jan. & July.	New York.	1891	....	1st Mortgage (Series D)	875,000	7	April & Oct.	"	1912	....
Oswego and Rome (B.W. & O.):							1st Mortgage (Series E)	875,000	7	May & Nov.	"	1912	....
1st Mortgage	500,000	7	May & Nov.	New York.	1916	....	1st Mortgage (Series F)	875,000	7	June & Dec.	"	1912	....
Income Mortgage	112,100	6	Feb. & Aug.	"	1891	....	2d Mortgage (Series G)	880,000	7	Jan. & July.	"	1912	110
Oswego and Syracuse (D.L. & W.):							2d Mortgage (Series H)	880,000	7	Feb. & Aug.	"	1912	....
1st Mortgage, guaranteed	201,000	7	May & Nov.	New York.	1886	....	2d Mortgage (Series I)	880,000	7	March & Sept.	"	1912	....
Ottawa, Oswego & Fox River:							2d Mortgage (Series K)	880,000	7	April & Oct.	"	1912	....
1st Mortgage guar. by C.B. & Q.	1,131,000	8	Jan. & July.	N.Y. & Bost.	1900	106	2d Mortgage (Series L)	880,000	7	May & Nov.	"	1912	....
Owensboro' and Russellville:							2d Mortgage (Series M)	880,000	7	June & Dec.	"	1912	....
1st Mortgage for \$1,500,000	1,500,000	8	Feb. & Aug.	New York.	1892	....	3d Mortgage	2,000,000	7	April & Oct.	"	1912	103 1/2
Pacific of Missouri (Atl. & Pac.):							Construction bonds of Jan. 1, '70	100,000	7	Jan. & July.	New York.	1887	....
1st Mortgage gold	7,000,000	6*	Feb. & Aug.	New York.	1888	94	Equipment bonds	1,000,000	8	March & Sept.	"	1884	....
2d Mortgage sinking fund	2,804,000	7	Jan. & July.	"	1891	83	Pittsburg, Va. and Charleston:						
Income Bonds	1,500,000	7	Mar. and Sept.	"	1892	....	1st Mortgage	700,000	7	April & Oct.	New York.	1902	....
St. Louis County Debt	700,800	7	Monthly.	St. Louis.	1885	....	Pittsburg, Wash'ton & Baltimore:						
Real Estate Bonds	800,000	8	May & Nov.	New York.	1892	....	1st Mort. (Pittsb. & Conn'sville)	4,000,000	7	Jan. & July.	Baltimore.	1898	103 1/2
1st Mort. (Carondelet Branch)	500,000	6*	April & Oct.	"	1893	....	2d Mort. do. (Balt. Loan)	5,000,000	6	May & Nov.	"	1902	....
1st Mort. (Leav. Atch. & N.W.)	500,000	7	"	"	1889	....	1st Mort. (Turtle Cr. Div. 104 m)	400,000	6	Feb. & Aug.	Pittsburg.	1889	....
1st Mort. (Lex. & St. Louis) gold	900,000	6*	June & Dec.	"	1899	....	Real Estate Mortgage	100,000	6	"	Baltimore.	1883	....
Paducah and Memphis:							Plymouth, Kankakee & Pacific:						
1st Mortgage gold for \$2,805,000.	1,541,000	7*	Feb. & Aug.	New York.	1902	....	1st Mortgage for \$3,000,000	20,000 pm	7*	Jan. & July.	New York.	1901	....
Panama:							Port Huron and Lake Michigan:						
General Mortgage, stig £597,900.	2,889,330	7*	April & Oct.	London.	1897	....	1st Mortgage gold, for \$1,800,000	1,800,000	7	May & Nov.	New York.	1899	....
Paris and Decatur:							Portland & Ogdensburg (Me. & N.H.):						
1st Mortgage gold, S. F.	1,200,000	7*	Jan. & July.	N. Y. & Lond.	1892	....	1st Mort. (Maine Section) gold	800,000	6*	Jan. & July.	Boston.	1900	....
Paterson and Newark (Erie):							Consol. Mort. gold, for \$3,300,000	249,000	6*	May & Nov.	"	1901	50 1/2
1st Mortgage guaranteed	500,000	7	Jan. & July.	New York.	1878	....	Portland and Ogdensburg (Vt.):						
Pekin, Linc. & Decatur (T.W. & W.):							1st Mortgage gold, for \$2,300,000	1,200,000	6*	May & Nov.	N.Y. & Bost.	1891	46
1st Mortgage, guaranteed	1,076,000	7	Feb. & Aug.	New York.	1900	60	Portland and Oxford Central:						
Pemberton & Hights (U.C. of N.J.):							1st Mortgage of 1893	250,000	6	Jan. & July.	Portland.	1883	....
1st Mortgage guaranteed	160,000	7	Jan. & July.	Philadelphia.	1889	100	Portland and Rochester:						
Peninsular (Mich.) Railway:							1st Mort. (Portland Loan) skg f'd	700,000	6	Jan. & July.	Boston.	1887	....
1st Mortgage gold (S.F.) 1st series	1,800,000	7*	May & Nov.	N.Y. or Lond.	1899	....	1st Mortgage (equal lien)	100,000	7	April & Oct.	"	1887	....
1st Mortgage gold (S.F.) 2d series	979,000	7*	"	"	1900	....	2d Mort. (Portland Loan)	396,500	6	Mar. & Sept.	"	1891	....
Pennsylvania:							Port Royal (S. C.):						
1st Mort. (Harris'g to Pittsb'g)	4,970,000	6	Jan. & July.	Philadelphia.	1880	107	1st Mortgage gold, skg f'd	1,500,000	7*	May & Nov.	N.Y. & Lond.	1889	....
General Mortgage	19,999,760	6	J. A. J. & O.	Philadelphia.	1910	105	1st Mort. gold, guar. by Ga. Co.	1,000,000	7*	"	"	1889	....
General Mortgage, registered.	19,999,760	6	"	"	1910	108 1/2	Portsmouth, Gt. Falls & Conway:						
Consolidated Mortgage	29,250,000	6*	Jan. & July.	London.	1905	100	1st Mort., guar. by Eastern R.R.	514,000	7	June and Dec.	Boston.	1893	62
State lien for \$7,500,000, skg f'd	5,007,360	5	April & Oct.	Philadelphia.	1875-90	....	Poughkeepsie and Eastern:						
Pennsylvania Coal:							1st Mort. gold, conv. & tax free	644,500	7*	Jan. & July.	New York.	1910	....
1st Mortgage	457,500	7	Feb. and Aug.	New York.	1881	....	2d Mortgage	78,000	7	"	"	....	....
Pennsylvania and Delaware:							Providence and Worcester:						
1st Mortgage	1,083,000	7	Feb. & Aug.	Philadelphia.	1903	....	1st Mortgage	500,000	6	Jan. & July.	Providence.	1880	....
2d Mortgage	519,000	7	April & Oct.	"	1903	....	Stoughton Branch bonds	1,000,000	6	"	"	....	....
Pennsylvania & New York (L.V.):							Quincy, Alton and St. Louis:						
1st Mortgage guaranteed	1,500,000	7	June & Dec.	Philadelphia.	1896	110	1st Mortgage gold	1,000,000	7*	May & Nov.	Philadelphia.	1882	....
1st Mortgage guaranteed	1,500,000	7	"	"	1906	....	Quincy and Palmyra:						
Peoria & Bureau Val (C.R.I. & P.):							1st Mort. assumed by H. & St. Jo.	500,000	8	Feb. & Aug.	New York.	1892	....
1st Mortgage guaranteed	600,000	8	Jan. & July.	New York.	1877	....	Quincy and Toledo (T.W. & W.):						
Peoria & Hannibal (C. B. & Q.):							1st Mortgage, guaranteed	500,000	7	May & Nov.	New York.	1890	50
1st Mortgage, traffic guarantee	571,000	8	Jan. & July.	Boston.	1878	104	Quincy & Warsaw (C. B. & Q.):						
Peoria, Pekin and Jacksonville:							1st Mortgage, guaranteed	756,000	8	Jan. & July.	Boston.	1890	105 1/2
1st Mortgage	1,000,000	7	Jan. & July.	New York.	1894	....	Reading and Columbia (P. & R.):						
2d Mort. conv., and tax free	1,000,000	7	April & Oct.	"	1900	....	1st Mort., Coupon, guaranteed	650,000	7	March & Sept.	New York.	1882	97
Peoria and Rock Island:							2d Mort., Coupon, guaranteed	350,000	7	June & Dec.	Columbia.	1884	....
1st Mort. gold, conv. & tax free	1,500,000	7*	Feb. & Aug.	N.Y. & Lond.	1900	....	Rensselaer and Saratoga:						
2d Mortgage	150,000	10	Jan. & July.	New York.	1900	....	2d Mortgage	300,000	7	Jan. & July.	Troy.	1880	117
Perkiomen (Phila. and Rdg.):							3d Mortgage	150,000	7	"	"	1887	....
1st Mortgage, guaranteed	619,000	6	April & Oct.	Philadelphia.	1897	90	1st Mort. (Saratoga & Whitehall)	400,000	7	March & Sept.	New York.	1886	....
Petersburg:							1st Mort. (Troy, Salem & Rutl.)	500,000	7	May and Nov.	"	1890	....
1st Mortgage (instalments)	341,500	8	Jan. & July.	New York.	1879-98	....	1st Mortgage (Glenn's Falls)	125,000	7	Jan. & July.	"	1894	....
2d Mortgage	500,000	8	"	"	1902	....	Consol. Mort. for \$2,000,000	1,925,000	7	May and Nov.	"	1921	92
Philadelphia and Baltimore Cent:							Richmond and Danville:						
1st Mortgage (Penn. Div. 36 1/2 m.)	800,000	7	Jan. & July.	Philadelphia.	1879	....	Virginia State Loan, skg fund	600,000	6	Jan. & July.	Richmond.	1880	....
1st Mortgage (Md. Div. 9 1/2 m.)	300,000	6	"	"	1891	....	Virginia State guar. bonds	167,800	6	"	"	1875	....
2d Mortgage (Pa. & Md. 46 m.)	400,000	7	"	"	1900	....	1st Mort. (Peldmont Branch)	500,000	8	"	"	1888	....
Philadelphia and Erie (Penn.):							1st Mort. (Northwestern, N.C.)	500,000	6 1/2	April & Oct.	N. Y. or Rich.	....	....
1st Mort. (Sunbury & Erie 40m)	1,000,000	7	Apr. and Oct.	Philadelphia.	1877	102 1/2	Consolidated Mortgage	1,768,000	6	May and Nov.	New York.	1875-90	68 1/2
1st Mortgage	5,000,000	6	"	"	1881	103 1/2	Rich., Fredericksburg &						

AMERICAN RAILROAD BOND LIST.

An Asterisk (*) affixed to rate of interest signifies "Payable in Coin."

Description of Bonds.	Amount.	Rate.	Interest Payable.		Due.	Price.	Description of Bonds.	Amount.	Rate.	Interest Payable.		Due.	Price.
			When.	Where.						When.	Where.		
Saginaw Valley and St. Louis:	\$						South Carolina:	\$					
1st Mortgage.....	346,000	8	May & Nov.	Saginaw.	1892	....	1st Mortgage Sterling.....	1,486,333	5*	Jan. & July.	London.	'82-'88	....
Baint Croix and Penobscot:							1st Mortgage (L.) currency.....	87,000	7	" " "	New York.	'82-'88	....
1st Mort. (Cal. & Baring).....	95,200	6	Jan. & July.	Calais, Me.	1879	....	2d Mort. for \$3,000,000.....	615,500	7	April & Oct.	" "	1902	....
2d Mort. (").....	17,500	6	" " "	" "	1879	....	Domestic (G) Bonds.....	111,000	6	Jan. & July.	Charleston.	1874	....
Calais Loan (Lewey's Island)...	115,000	6	June & Dec.	" "	1876	....	Domestic (I) Bonds.....	1,296,500	7	April & Oct.	" "	1891	....
St. Joseph & Denver City:							Domestic (K) Bonds.....	78,000	6	Jan. & July.	" "	'80-'92	....
1st Mort. (E. D.) gold tax free..	1,500,000	8*	Feb. & Aug.	N. Y. & Lond.	1899	....	South Georgia and Florida:						
1st M. (W.D.) land grant, g'd tax fr	5,500,000	8*	" " "	" " "	1900	....	1st Mort. assumed by Atl. & Gulf	464,000	7	May & Nov.	New York.	1888	....
St. Joseph and St. Louis:							2d Mort. " " "	200,000	7	" " "	" "	1889	....
1st Mortgage.....	1,000,000	6	May & Nov.	New York.	1893	....	South Mountain Iron (Cumb. Val.):						
St. Louis, Alton and Terre Haute:							1st Mortgage guaranteed.....	200,000	6	June & Dec.	Philadelphia.	1888	....
1st Mortgage skg f'd. (Series A)	1,100,000	7	Jan. & July.	New York.	1894	107 1/2	2d Mortgage for \$200,000.....	177,500	7	March & Sept.	" "	1884	....
1st Mortgage skg f'd. (Series B)	1,100,000	7	April & Oct.	" "	1894	109	South and North Alabama.						
2d Mortgage preferred (Series C)	1,400,000	7	Feb. & Aug.	" "	1894	59	1st Mort. endor. by Ala. gold...	391,000	8*	Jan. & July.	New York.	1890	....
2d Mortgage preferred (Series D)	1,400,000	7	May & Nov.	" "	1894	70	Sterling Mort. guar. by L. & N.	2,100,000	5*	May & Nov.	London.	....	....
2d Mortgage Income (Series E)	1,700,000	7	" " "	" "	1894	....	South Pacific (Atl. and Pac.)						
Equipment Mortgage.....	300,000	10	March & Sept.	" "	1894	....	1st Mortgage gold, assumed	7,188,500	6*	Jan. & July.	New York.	1888	70
St. Louis, Iron Mt. and Southern:							South Shore (Mass.):						
1st Mort. (St. Louis & Iron Mt.)	4,000,000	7	Feb. & Aug.	New York.	1892	89	1st Mortgage, sinking fund.....	150,000	6	April & Oct.	Boston.	'80-'81	99 1/2
2d Mort. (").....	6,000,000	7*	May & Nov.	" "	1897	73	South Side, Va. (A., M. and O.):						
1st Mort. L.G. (Arkansas Br'h)	2,500,000	7*	June & Dec.	" "	1897	....	1st preferred bonds.....	675,800	8	Jan. & July.	New York.	'84-'90	....
1st Mort. (Cairo, Ark. & Tex.)	1,500,000	7*	" " "	" "	1897	....	2d preferred bonds.....	621,000	6	" " "	" "	'84-'90	....
Consolidated Mortgage.....	1,500,000	7	" " "	" "	1899	....	3d preferred bonds.....	452,800	6	" " "	" "	'84-'90	....
St. Louis, Jacksonville & Chicago:							Southern Central (N. Y.):						
1st Mortgage.....	2,929,000	7	April & Oct.	New York.	1894	....	1st Mortgage, skg fund conv....	1,500,000	7	Feb. & Aug.	New York.	1899	....
2d Mortgage.....	548,000	7	Jan. & July.	" "	1898	....	2d Mortgage.....	600,000	7*	March & Sept.	" "	1882	108
St. Louis, Kansas City & North:							Southern Iowa and Cedar Rapids:						
1st Mortgage (North Missouri)	6,000,000	7	Jan. & July.	New York.	1895	97 1/2	1st Mortgage gold.....	1,500,000	7*	May & Nov.	New York.	1900	....
Real estate & 2d M. for \$3,000,000	993,000	7	March & Sept.	" "	1899	....	Southern of L. L.						
St. Louis, Lawrence and Denver:							1st Mortgage.....	750,000	7	March & Sept.	New York.	1887	....
1st Mort. guar. by Atl. and Pac.	1,020,000	6*	Jan. & July.	New York.	1901	....	2d Mort. Sink. Fund.....	1,500,000	7	May & Nov.	" "	....	80
St. Louis and South Eastern:							Southern Minnesota:						
1st Mort. gold skg fund conv....	2,207,000	7	May & Nov.	New York.	1894	....	1st Mortgage land grant tax free	3,240,000	8	Apr. & Oct.	New York.	'78-'88	....
1st M. (Evans, D.) gold skg f'd. con	1,000,000	7	" " "	" "	1896	....	2d Mortgage, land grant.....	1,252,000	7	Jan. & July.	" "	1890	....
1st Mort. (Evans, Hen. & Nash.)	1,000,000	7	Jan. & July.	" "	1897	....	Southern (Cal.) Pacific:						
Consol. Mort. Skg. Fund.....	2,000,000	7	Feb. & Aug.	" "	1902	....	1st Mortgage gold for \$28,000,000.	11,000,000	6*	April & Oct.	New York.	....	....
St. Louis, Van. & T. H. (T.H. & I.):							Southern Pennsylvania:						
1st Mortgage, guaranteed.....	1,899,000	7	Jan. & July.	New York.	1897	....	1st Mortgage gold.....	625,000	7*	March & Sept.	Philadelphia.	1900	....
2d Mortgage (A.) guaranteed.....	1,600,000	7	May & Nov.	" "	1898	....	2d Mortgage gold.....	88,000	7*	" " "	" "	1880	....
2d Mortgage (B.) convertible.....	1,000,000	7	" " "	" "	1898	....	South Western (Gen. of Ga.):						
Income Mortgage.....	1,000,000	7	March 1.	Pittsburg.	1901	....	1st Mortgage, various conv....	391,000	7	various.	Macon.	'72-'86	....
St. Paul and Iowa Southwestern:							1st Mortgage (Muscookee) conv.	300,000	7	" " "	" "	'72-'76	....
1st Mortgage.....	4,500,000	7*	May & Nov.	.....	1903	....	Spartanburg and Union:						
St. Paul and Pacific 1st Division:							1st Mortgage, end. by S. Car...	350,000	7	Jan. & July.	Charleston.	1879	....
1st Mort. (St. P. to St. Anth.) 10m.	120,000	8	March & Sept.	New York.	1892	....	1st Mortgage not endorsed.....	198,370	7	" " "	" "	1879	....
1st M. (St. Paul to Watab) 80m.	366,000	7	Jan. & July.	" "	1892	....	Springfield, Athol & Northeastern:						
2d Mort. (do.) & 1st land gr.	1,145,750	7	June & Dec.	" "	1892	....	1st Mortgage.....	416,000	7	Jan. & July.	Boston.	'83-'91	....
1st M. (Main L.) R.R. & Lands.	3,000,000	7*	May & Nov.	London.	....	....	Springfield & Illinois S. Eastern:						
2d M. (do.) R. R. & Lands.	8,500,000	7*	" " "	" "	....	....	1st Mortgage gold, tax free.....	3,400,000	7*	Feb. & Aug.	New York.	1899	....
General Mortgage for \$15,000,000	.....	7*	" " "	" "	....	....	2d Mortgage gold, tax free.....	446,000	7*	April & Oct.	" "	1900	....
St. Paul, Stillwater & Taylor's F.:							Springfield and Northwestern:						
1st Mortgage.....	450,000	8	Jan. & July.	New York.	1901	....	1st Mortgage gold, skg fund....	500,000	7*	Feb. & Aug.	New York.	1901	....
St. Paul and Pacific 1st Division:							Staten Island:						
1st Mortgage guar.....	100,000	6	Jan. & July.	Philadelphia.	1878	....	1st Mortgage.....	200,000	7	Jan. & July.	New York.	1886	55
St. Paul and Lowell (B. & L.):							Stanstead, Shefford and Chambly:						
1st Mortgage.....	228,900	6	Feb. & Aug.	Boston.	1878	97	1st Mort. Guar. by Cent. Verm.	500,000	7	Jan. & July.	Boston.	1887	43
St. Paul, Mansfield & Newark (B. & O.):							Sullivan (Central Verm.):						
1st Mortgage guaranteed.....	2,301,000	7	Jan. & July.	New York.	1900	99	1st Mortgage.....	500,000	6	Jan. & July.	Boston.	1875	....
Saratoga & Whitehall (R. & S.):							2d Mortgage.....	250,000	6	Feb. & Aug.	" "	1881	....
1st Mortgage, guaranteed.....	400,000	7	March & Sept.	New York.	1886	....	Sullivan and Erie:						
Savannah, Albany & Gulf (A. & G.):							1st Mortgage, skg fund.....	1,000,000	7	May & Nov.	New York.	1886	....
Sectional Mort.....	310,000	7	Jan. & July.	New York.	Var.	....	Summit Branch:						
Savannah and Charleston:							1st Mortgage.....	600,000	7	Jan. & July.	N.Y., Bost. Ph.	1904	85
1st Mortgage (Sav. & Char.).....	500,000	7	Jan. & July.	New York.	1889	....	Sunbury and Lewiston:						
State guaranteed (C. & S.) bonds.	505,000	6	March & Sept.	Charleston.	1877	....	1st Mortgage gold.....	1,200,000	7*	April & Oct.	Philadelphia.	1890	....
Funded Interest bonds, guar.	111,800	7	" " "	New York.	1889	....	Income Mort. gold.....	200,000	6*	" " "	" "	1891	....
Savannah, Griffin & North Ala.:							Suspens. Bridge & Erie June. (E.):						
1st Mortgage for \$500,000 guar.	152,000	7	Jan. & July.	Macon.	1891	....	1st Mortgage.....	1,000,000	7	" " "	New York.	....	....
Savannah and Memphis:							Syracuse, Bing. & N.Y. (D.L. & W.):						
1st Mort. gold, endor. by State.	16,000pm	8*	May and Nov.	New York.	1890	....	1st Mortgage.....	1,400,000	7	April & Oct.	New York.	1879	....
Rehoboth & Susq. (D. & H. Can.):							2d Mortgage.....	270,000	7	June & Dec.	" "	1887	....
1st Mortgage gold, tax free.....	400,000	7*	Jan. & July.	New York.	1900	....	Syracuse and Chenango Valley:						
Schoolcraft & Three R. (L.S. & M.S.):							1st Mort. gold, for \$500,000.....	500,000	7*	Feb. and Aug.	New York.	1891	....
1st Mortgage.....	100,000	8	Jan. & July.	New York.	1887	....	Tebow and Neesho (M. K. & T.):						
Seaboard and Roanoke:							1st Mortgage gold, skg fund....	1,163,000	7*	June & Dec.	New York.	1903	....
1st Mortgage.....	210,000	7	Jan. & July.	New York.	1880	....	Terre Haute & Indianapolis:						
Seima and Gulf:							1st Mortgage.....	800,000	7	April & Oct.	New York.	1879	....
1st Mort. (guar. by Ala.).....	1,888,000	8	April & Oct.	New York.	1890	....	Bonds of 1873 for \$1,600,000.....	516,000	7	" " "	" "	1894	....
Seima, Marion and Memphis:							Texas and Pacific:						
1st Mort. guar. by Ala.....	16,000pm	8	March & Sept.	New York.	1889	....	1st Mortgage S. F. Gold.....	40,000pm	6*	June & Dec.	N.Y. or Lond.	1912	....
Seima, Rome and Dalton:							Toledo, Can. Southern & Detroit:						
1st Mortgage, tax free.....	3,000,000	7	April & Oct.	New York.	1887	....	1st Mortgage.....	1,350,000	7	Jan. and July.	.....	1906	65
2d Mortgage.....	4,000,000	7	Jan. & July.	" "	1891	....	Toledo, Peoria and Warsaw:						
Equipment Mortgage.....	280,000	10	" " "	" "	1881	....	1st Mortgage (Eastern Div.)....	1,600,000	7	June & Dec.	New York.	1894	87
Shamokin Valley & Pottaw. (N.C.):							1st Mortgage (Western Div.)....	1,800,000	7	Feb. and Aug.	" "	1896	87
1st Mortgage, on road and lands.	2,000,000	7*	Jan. & July.	Philadelphia.	1901	98	2d Mort. conv. (").....	1,300,000	7	April & Oct.	" "	1886	45
Shesbogan and Fond du Lac:							Equipment Mort. sinking fund....	94,000	8	Jan. & July.	" "	1879	....

The Letter (g) affixed to Rate of Interest Signifies "Payable in Gold."

Description of Bonds.	Amount.	Rate.	Interest Payable.		Due.	Price.	Description of Bonds.	Amount.	Rate.	Interest Payable.		Due.	Price.
			When.	Where.						When.	Where.		
Troy & Bennington (T. & R.):							Western Maryland:						
1st Mortgage skg fund, guar....	\$ 59,700	7	Jan. & July.	Troy.	1878	....	1st Mortgage, unencumbered.....	\$ 400,000	6	Jan. and July.	Baltimore.	1890	90
Troy and Boston							1st Mort. endor. by Balt.....	200,000	6	" "	" "	1890	105
1st Mortgage.....	300,000	7	Jan. & July.	New York.	1887	....	2d Mort. " " " " " "	300,000	6	" "	" "	1890	104
2d Mortgage.....	300,000	7	April & Oct.	" "	1885	....	2d Mort. endor. by Wash. Co....	300,000	6	" "	" "	1890	101
3d Mortgage.....	650,000	7	May and Nov.	" "	1875	....	2d Mortgage preferred.....	600,000	6	" "	" "	1895	102
Convertible Bonds.....	648,000	7	" "	" "	1882	....	3d Mortgage endor. by Balt.....	875,000	6	" "	" "	1900	106
Troy, Salem & Rutland (R. & Bar.):							4th Mortgage.....	1,000,000	6	" "	" "	1900	....
1st Mortgage, guaranteed.....	500,000	7	May and Nov.	New York.	1890	....	Western Pacific (Gen. Pac.):						
Troy Union (and Depot):							1st Mort. assumed.....	2,755,000	60	Jan. and July.	New York.	1899	131
1st Mortgage, guaranteed.....	680,000	6	Jan. & July.	New York.	1878	....	Western Pennsylvania (Penn.):						
Tuckerton:							1st Mortgage.....	800,000	6	Apr. and Oct.	Philadelphia.	1893	79
1st Mortgage.....	405,000	7	April & Oct.	Philadelphia.	1901	....	1st Mortgage (Pittsburg Branch).	1,000,000	6	Jan. and July.	" "	1896	....
Union Pacific:							General Mortgage.....	1,300,000	7	" "	" "	....	....
1st Mortgage gold, tax free.....	27,236,000	60	Jan. & July.	N. Y. & Bos.	'96-'99	106	Western Union (Chi., M. & St. P.):						
1st Mort. Land Grant.....	7,632,000	6	Apr. and Oct.	" "	1887	105	1st Mortgage for \$5,000,000.....	3,500,000	7	Jan. and July.	New York.	1898	....
2d Mortgage (Gov. subidy).....	27,236,512	6	Jan. & July.	U.S. Treasury.	'96-'99	....	West Jersey:						
3d Mortgage Sinking Fund.....	14,400,000	8	March & Sept.	New York.	1894	91	Debenture bonds guar. by C. & A.	400,000	6	March & Sept.	Camden.	1893	85
Omaha Bridge B'ds, etc \$250,000.	2,500,000	80	Apr. and Oct.	London.	1896	....	1st Mortgage.....	1,000,000	6	Jan. and July.	" "	1896	102
Union Pacific (Central Div.):							1st Mortgage (Salem) guar.....	100,000	6	" "	Philadelphia.	1878	....
1st Mortgage gold, tax free.....	1,600,000	60	May and Nov.	New York.	1895	....	1st Mort. (Swedeboro) guar.....	200,000	6	June & Dec.	Camden.	....	....
2d Mortgage (Gov. subidy).....	1,600,000	6	Jan. & July.	U.S. Treasury.	'96-7-8	....	2d Mort. (Cape May & Millville)	500,000	7	Apr. and Oct.	" "	95	107
Union Pacific, S. Br. (M.K. & T.):							Consolidated Mortgage.....	1,000,000	7	" "	" "	1899	....
1st Mortgage gold, skg fund.....	3,220,000	60	Jan. & July.	New York.	1899	....	West Wisconsin:						
1st Mortgage.....	500,000	7	Jan. & July.	New York.	1890	60	1st Mort. land gr., gold skg fund	3,900,000	70	Jan. and July.	N.Y. or Lond.	1887	....
United N. J. R. R. & Canal Cos.:							1st Mort. (Southern Extension).	640,000	70	" "	" "	1902	....
Loan of 1901 (United Compa's)	3,000,000	6	March & Sept.	Philadelphia.	1901	100	White Water Valley:						
Sterling Loan \$369,200 (U. Co's)	1,846,000	50	" "	London.	1894	....	1st Mortgage.....	1,021,840	6	Feb. and Aug.	Cincinnati.	1890	....
Sterling Loan \$360,000 (")	1,800,000	60	" "	" "	1894	....	Wico Mico and Pocomoke:						
Loan of 1894 Sk. Fund (")	2,000,000	60	Apr. and Oct.	Philadelphia.	1894	....	1st Mortgage.....	200,000	6	Jan. and July.	New York.	1888	

[illegible]

Dec. 31, 1875	540.4	484.3	76.5	418	189	82,026	L. S. & Mich. S.N.Y. P.O. Merch. Ind. & Ill.	68,401,478	14,738,709	6,213,577	2,518,622	50,000,000	37,774,000	1,756,808	2,782,077	1,150.4	11,517,375	3,170,234	5,622,400	14,434,108	3,902,097	2	100	22	
Jan. 30, 1876	1875	1031	221	11	10	2325	Lake Superior, W. & W. Heeling, N.Y. & O.	4,700,322	23,240	74,443	2,876,000	2,883,900	197,744	162,304	100	101.1	182,604	182,604	182,604	182,604	182,604	182,604	100	100	100
Feb. 28, 1876	1875	1031	221	11	10	2344	Lake Superior, W. & W. Heeling, N.Y. & O.	4,700,322	23,240	74,443	2,876,000	2,883,900	197,744	162,304	100	101.1	182,604	182,604	182,604	182,604	182,604	182,604	100	100	100
Mar. 31, 1876	1875	1031	221	11	10	2344	Lake Superior, W. & W. Heeling, N.Y. & O.	4,700,322	23,240	74,443	2,876,000	2,883,900	197,744	162,304	100	101.1	182,604	182,604	182,604	182,604	182,604	182,604	100	100	100
Apr. 30, 1876	1875	1031	221	11	10	2344	Lake Superior, W. & W. Heeling, N.Y. & O.	4,700,322	23,240	74,443	2,876,000	2,883,900	197,744	162,304	100	101.1	182,604	182,604	182,604	182,604	182,604	182,604	100	100	100
May 31, 1876	1875	1031	221	11	10	2344	Lake Superior, W. & W. Heeling, N.Y. & O.	4,700,322	23,240	74,443	2,876,000	2,883,900	197,744	162,304	100	101.1	182,604	182,604	182,604	182,604	182,604	182,604	100	100	100
Jun. 30, 1876	1875	1031	221	11	10	2344	Lake Superior, W. & W. Heeling, N.Y. & O.	4,700,322	23,240	74,443	2,876,000	2,883,900	197,744	162,304	100	101.1	182,604	182,604	182,604	182,604	182,604	182,604	100	100	100
Jul. 31, 1876	1875	1031	221	11	10	2344	Lake Superior, W. & W. Heeling, N.Y. & O.	4,700,322	23,240	74,443	2,876,000	2,883,900	197,744	162,304	100	101.1	182,604	182,604	182,604	182,604	182,604	182,604	100	100	100
Aug. 31, 1876	1875	1031	221	11	10	2344	Lake Superior, W. & W. Heeling, N.Y. & O.	4,700,322	23,240	74,443	2,876,000	2,883,900	197,744	162,304	100	101.1	182,604	182,604	182,604	182,604	182,604	182,604	100	100	100
Sept. 30, 1876	1875	1031	221	11	10	2344	Lake Superior, W. & W. Heeling, N.Y. & O.	4,700,322	23,240	74,443	2,876,000	2,883,900	197,744	162,304	100	101.1	182,604	182,604	182,604	182,604	182,604	182,604	100	100	100
Oct. 31, 1876	1875	1031	221	11	10	2344	Lake Superior, W. & W. Heeling, N.Y. & O.	4,700,322	23,240	74,443	2,876,000	2,883,900	197,744	162,304	100	101.1	182,604	182,604	182,604	182,604	182,604	182,604	100	100	100
Nov. 30, 1876	1875	1031	221	11	10	2344	Lake Superior, W. & W. Heeling, N.Y. & O.	4,700,322	23,240	74,443	2,876,000	2,883,900	197,744	162,304	100	101.1	182,604	182,604	182,604	182,604	182,604	182,604	100	100	100
Dec. 31, 1876	1875	1031	221	11	10	2344	Lake Superior, W. & W. Heeling, N.Y. & O.	4,700,322	23,240	74,443	2,876,000	2,883,900	197,744	162,304	100	101.1	182,604	182,604	182,604	182,604	182,604	182,604	100	100	100
Jan. 30, 1877	1876	1031	221	11	10	2344	Lake Superior, W. & W. Heeling, N.Y. & O.	4,700,322	23,240	74,443	2,876,000	2,883,900	197,744	162,304	100	101.1	182,604	182,604	182,604	182,604	182,604	182,604	100	100	100
Feb. 28, 1877	1876	1031	221	11	10	2344	Lake Superior, W. & W. Heeling, N.Y. & O.	4,700,322	23,240	74,443	2,876,000	2,883,900	197,744	162,304	100	101.1	182,604	182,604	182,604	182,604	182,604	182,604	100	100	100
Mar. 31, 1877	1876	1031	221	11	10	2344	Lake Superior, W. & W. Heeling, N.Y. & O.	4,700,322	23,240	74,443	2,876,000	2,883,900	197,744	162,304	100	101.1	182,604	182,604	182,604	182,604	182,604	182,604	100	100	100
Apr. 30, 1877	1876	1031	221	11	10	2344	Lake Superior, W. & W. Heeling, N.Y. & O.	4,700,322	23,240	74,443	2,876,000	2,883,900	197,744	162,304	100	101.1	182,604	182,604	182,604	182,604	182,604	182,604	100	100	100
May 31, 1877	1876	1031	221	11	10	2344	Lake Superior, W. & W. Heeling, N.Y. & O.	4,700,322	23,240	74,443	2,876,000	2,883,900	197,744	162,304	100	101.1	182,604	182,604	182,604	182,604	182,604	182,604	100	100	100
Jun. 30, 1877	1876	1031	221	11	10	2344	Lake Superior, W. & W. Heeling, N.Y. & O.	4,700,322	23,240	74,443	2,876,000	2,883,900	197,744	162,304	100	101.1	182,604	182,604	182,604	182,604	182,604	182,604	100	100	100
Jul. 31, 1877	1876	1031	221	11	10	2344	Lake Superior, W. & W. Heeling, N.Y. & O.	4,700,322	23,240	74,443	2,876,000	2,883,900	197,744	162,304	100	101.1	182,604	182,604	182,604	182,604	182,604	182,604	100	100	100
Aug. 31, 1877	1876	1031	221	11	10	2344	Lake Superior, W. & W. Heeling, N.Y. & O.	4,700,322	23,240	74,443	2,876,000	2,883,900	197,744	162,304	100	101.1	182,604	182,604	182,604	182,604	182,604	182,604	100	100	100
Sept. 30, 1877	1876	1031	221	11	10	2344	Lake Superior, W. & W. Heeling, N.Y. & O.	4,700,322	23,240	74,443	2,876,000	2,883,900	197,744	162,304	100	101.1	182,604	182,604	182,604	182,604	182,604	182,604	100	100	100
Oct. 31, 1877	1876	1031	221	11	10	2344	Lake Superior, W. & W. Heeling, N.Y. & O.	4,700,322	23,240	74,443	2,876,000	2,883,900	197,744	162,304	100	101.1	182,604	182,604	182,604	182,604	182,604	182,604	100	100	100
Nov. 30, 1877	1876	1031	221	11	10	2344	Lake Superior, W. & W. Heeling, N.Y. & O.	4,700,322	23,240	74,443	2,876,000	2,883,900	197,744	162,304	100	101.1	182,604	182,604	182,604	182,604	182,604	182,604	100	100	100
Dec. 31, 1877	1876	1031	221	11	10	2344	Lake Superior, W. & W. Heeling, N.Y. & O.	4,700,322	23,240	74,443	2,876,000	2,883,900	197,744	162,304	100	101.1	182,604	182,604	182,604	182,604	182,604	182,604	100	100	100
Jan. 30, 1878	1877	1031	221	11	10	2344	Lake Superior, W. & W. Heeling, N.Y. & O.	4,700,322	23,240	74,443	2,876,000	2,883,900	197,744	162,304	100	101.1	182,604	182,604	182,604	182,604	182,604	182,604	100	100	100
Feb. 28, 1878	1877	1031	221	11	10	2344	Lake Superior, W. & W. Heeling, N.Y. & O.	4,700,322	23,240	74,443	2,876,000	2,883,900	197,744	162,304	100	101.1	182,604	182,604	182,604	182,604	182,604	182,604	100	100	100
Mar. 31, 1878	1877	1031	221	11	10	2344	Lake Superior, W. & W. Heeling, N.Y. & O.	4,700,322	23,240	74,443	2,876,000	2,883,900	197,744	162,304	100	101.1	182,604	182,604	182,604	182,604	182,604	182,604	100	100	100
Apr. 30, 1878	1877	1031	221	11	10	2344	Lake Superior, W. & W. Heeling, N.Y. & O.	4,700,322	23,240	74,443	2,876,000	2,883,900	197,744	162,304	100	101.1	182,604	182,604	182,604	182,604	182,604	182,604	100	100	100
May 31, 1878	1877	1031	221	11	10	2344	Lake Superior, W. & W. Heeling, N.Y. & O.	4,700,322	23,240	74,443	2,876,000	2,883,900	197,744	162,304	100	101.1	182,604	182,604	182,604	182,604	182,604	182,604	100	100	100
Jun. 30, 1878	1877	1031	221	11	10	2344	Lake Superior, W. & W. Heeling, N.Y. & O.	4,700,322	23,240	74,443	2,876,000	2,883,900	197,744	162,304	100	101.1	182,604	182,604	182,604	182,604	182,604	182,604	100	100	100
Jul. 31, 1878	1877	1031	221	11	10	2344	Lake Superior, W. & W. Heeling, N.Y. & O.	4,700,322	23,240	74,443	2,876,000	2,883,900	197,744	162,304	100	101.1	182,604	182,604	182,604	182,604	182,604	182,604	100	100	100
Aug. 31, 1878	1877	1031	221	11	10	2344	Lake Superior, W. & W. Heeling, N.Y. & O.	4,700,322	23,240	74,443	2,876,000	2,883,900	197,744	162,304	100	101.1	182,604	182,604	182,604	182,604	182,604	182,604	100	100	100
Sept. 30, 1878	1877	1031	221	11	10	2344	Lake Superior, W. & W. Heeling, N.Y. & O.	4,700,322	23,240	74,443	2,876,000	2,883,900	197,744	162,304	100	101.1	182,604	182,604	182,604	182,604	182,604	182,604	100	100	100
Oct. 31, 1878	1877	1031	221	11	10	2344	Lake Superior, W. & W. Heeling, N.Y. & O.	4,700,322	23,240	74,443	2,876,000	2,883,900	197,744	162,304	100	101.1	182,604	182,604	182,604	182,604	182,604	182,604	100	100	100
Nov. 30, 1878	1877	1031	221	11	10	2344	Lake Superior, W. & W. Heeling, N.Y. & O.	4,700,322	23,240	74,443	2,876,000	2,883,900	197,744	162,304	100	101.1	182,604	182,604	182,604	182,604	182,604	182,604	100	100	100
Dec. 31, 1878	1877	1031	221	11	10	2344	Lake Superior, W. & W. Heeling, N.Y. & O.	4,700,322	23,240	74,443	2,876,000	2,883,900	197,744	162,304	100	101.1	182,604	182,604	182,604	182,604	182,604	182,604	100	100	100
Jan. 30, 1879	1878	1031	221	11	10	2344	Lake Superior, W. & W. Heeling, N.Y. & O.	4,700,322	23,240	74,443	2,876,000	2,883,900	197,744	162,304	100	101.1	182,604	182,604	182,604	182,604	182,604	182,604	100	100	100
Feb. 28, 1879	1878	1031	221	11	10	2344	Lake Superior, W. & W. Heeling, N.Y. & O.	4,700,322	23,240	74,443	2,876,000	2,883,900	197,744	162,304	100	101.1	182,604	182,604	182,604	182,604	182,604	182,604	100	100	100
Mar. 31, 1879	1878	1031	221	11	10	2344	Lake Superior, W. & W. Heeling, N.Y. & O.	4,700,322	23,240	74,443	2,876,000	2,883,900	197,744	162,304	100	101.1	182,604	182,604	182,604	182,604	182,604	182,604	100	100	100
Apr. 30, 1879	1878	1031	221	11	10	2344	Lake Superior, W. & W. Heeling, N.Y. & O.	4,700,322	23,240	74,443	2,876,000	2,883,900	197,744	162,304	100	101.1	182,604	182,604	182,604	182,604	182,604	182,604	100	100	100
May 31, 1879	1878	1031	221	11	10	2344	Lake Superior, W. & W. Heeling, N.Y. & O.	4,700,322	23,240	74,443	2,876,000	2,883,900	197,744	162,304	100	101.1	182,604	182,604							

RAILROAD SHARE LIST, including Mileage, Rolling Stock, Debts, Income, Dividends, &c., &c.

An asterisk (*) occurring in the column headed "Rolling Stock" signifies that the cost thereof is included, in that headed "Railroad." A dash (—) across the column signifies "nil," and running dots (....) signify "not ascertained."

Abstract of General Balance Sheet.									
Property and Assets.				Liabilities.			Operations.		
Companies.				Accounts and Cash.			Railroad Operated.		
Railroad.				Stocks.			Trains Moved.		
Freight.				Bonds.			Passengers.		
B. M. E.				Accounts.			Freight.		
Pass.				Surplus Income.			Net.		
Engines.				Dividends.			Gross.		
Railroad in progress.				Earnings.			Value of Shaved.		
2d Track and Sidings.				Par.			P. & C.		
Branch Line.				M.			Tons.		
Main Line.				M.			M.		
Years ending.				M.			M.		
Dec. 31, 1875				M.			M.		
Sept. 30, 1875				M.			M.		
June 30, 1875				M.			M.		
March 31, 1875				M.			M.		
Dec. 31, 1874				M.			M.		
Sept. 30, 1874				M.			M.		
June 30, 1874				M.			M.		
March 31, 1874				M.			M.		
Dec. 31, 1873				M.			M.		
Sept. 30, 1873				M.			M.		
June 30, 1873				M.			M.		
March 31, 1873				M.			M.		
Dec. 31, 1872				M.			M.		
Sept. 30, 1872				M.			M.		
June 30, 1872				M.			M.		
March 31, 1872				M.			M.		
Dec. 31, 1871				M.			M.		
Sept. 30, 1871				M.			M.		
June 30, 1871				M.			M.		
March 31, 1871				M.			M.		
Dec. 31, 1870				M.			M.		
Sept. 30, 1870				M.			M.		
June 30, 1870				M.			M.		
March 31, 1870				M.			M.		
Dec. 31, 1869				M.			M.		
Sept. 30, 1869				M.			M.		
June 30, 1869				M.			M.		
March 31, 1869				M.			M.		
Dec. 31, 1868				M.			M.		
Sept. 30, 1868				M.			M.		
June 30, 1868				M.			M.		
March 31, 1868				M.			M.		
Dec. 31, 1867				M.			M.		
Sept. 30, 1867				M.			M.		
June 30, 1867				M.			M.		
March 31, 1867				M.			M.		
Dec. 31, 1866				M.			M.		
Sept. 30, 1866				M.			M.		
June 30, 1866				M.			M.		
March 31, 1866				M.			M.		
Dec. 31, 1865				M.			M.		
Sept. 30, 1865				M.			M.		
June 30, 1865				M.			M.		
March 31, 1865				M.			M.		
Dec. 31, 1864				M.			M.		
Sept. 30, 1864				M.			M.		
June 30, 1864				M.			M.		
March 31, 1864				M.			M.		
Dec. 31, 1863				M.			M.		
Sept. 30, 1863				M.			M.		
June 30, 1863				M.			M.		
March 31, 1863				M.			M.		
Dec. 31, 1862				M.			M.		
Sept. 30, 1862				M.			M.		
June 30, 1862				M.			M.		
March 31, 1862				M.			M.		
Dec. 31, 1861				M.			M.		
Sept. 30, 1861				M.			M.		
June 30, 1861				M.			M.		
March 31, 1861				M.			M.		
Dec. 31, 1860				M.			M.		
Sept. 30, 1860				M.			M.		
June 30, 1860				M.			M.		
March 31, 1860				M.			M.		
Dec. 31, 1859				M.			M.		
Sept. 30, 1859				M.			M.		
June 30, 1859				M.			M.		
March 31, 1859				M.			M.		
Dec. 31, 1858				M.			M.		
Sept. 30, 1858				M.			M.		
June 30, 1858				M.			M.		
March 31, 1858				M.			M.		
Dec. 31, 1857				M.			M.		
Sept. 30, 1857				M.			M.		
June 30, 1857				M.			M.		
March 31, 1857				M.			M.		
Dec. 31, 1856				M.			M.		
Sept. 30, 1856				M.			M.		
June 30, 1856				M.			M.		
March 31, 1856				M.			M.		
Dec. 31, 1855				M.			M.		
Sept. 30, 1855				M.			M.		
June 30, 1855				M.			M.		
March 31, 1855				M.			M.		
Dec. 31, 1854				M.			M.		
Sept. 30, 1854				M.			M.		
June 30, 1854				M.			M.		
March 31, 1854				M.			M.		
Dec. 31, 1853				M.			M.		
Sept. 30, 1853				M.			M.		
June 30, 1853				M.			M.		
March 31, 1853				M.			M.		
Dec. 31, 1852				M.			M.		
Sept. 30, 1852				M.			M.		
June 30, 1852				M.			M.		
March 31, 1852				M.			M.		
Dec. 31, 1851				M.			M.		
Sept. 30, 1851				M.			M.		
June 30, 1851				M.			M.		
March 31, 1851				M.			M.		
Dec. 31, 1850				M.			M.		
Sept. 30, 1850				M.			M.		
June 30, 1850				M.			M.		
March 31, 1850				M.			M.		
Dec. 31, 1849				M.			M.		
Sept. 30, 1849				M.			M.		
June 30, 1849				M.			M.		
March 31, 1849				M.			M.		
Dec. 31, 1848				M.			M.		
Sept. 30, 1848				M.			M.		
June 30, 1848				M.			M.		
March 31, 1848				M.			M.		
Dec. 31, 1847				M.			M.		
Sept. 30, 1847				M.			M.		
June 30, 1847				M.			M.		
March 31, 1847				M.			M.		
Dec. 31, 1846				M.			M.		
Sept. 30, 1846				M.			M.		
June 30, 1846				M.			M.		
March 31, 1846				M.			M.		
Dec. 31, 1845				M.			M.		
Sept. 30, 1845				M.			M.		
June 30, 1845				M.			M.		
March 31, 1845				M.			M.		
Dec. 31, 1844				M.			M.		
Sept. 30, 1844				M.			M.		
June 30, 1844				M.			M.		
March 31, 1844				M.			M.		
Dec. 31, 1843				M.			M.		
Sept. 30, 1843				M.			M.		
June 30, 1843				M.			M.		
March 31, 1843				M.			M.		
Dec. 31, 1842				M.			M.		
Sept. 30, 1842				M.			M.		
June 30, 1842				M.			M.		
March 31, 1842				M.			M.		
Dec. 31, 1841				M.			M.		
Sept. 30, 1841				M.			M.		
June 30, 1841				M.			M.		
March 31, 1841				M.			M.		
Dec. 31, 1840				M.			M.		
Sept. 30, 1840				M.			M.		
June 30, 1840				M.			M.		
March 31, 1840				M.			M.		
Dec. 31, 1839				M.			M.		
Sept. 30, 1839				M.			M.		
June 30, 1839				M.			M.		
March 31, 1839				M.			M.		
Dec. 31, 1838				M.			M.		
Sept. 30, 1838				M.			M.		
June 30, 1838				M.			M.		
March 31, 1838				M.			M.		
Dec. 31, 1837				M.			M.		
Sept. 30, 1837				M.			M.		
June 30, 1837				M.			M.		
March 31, 1837				M.			M.		
Dec. 31, 1836				M.			M.		
Sept. 30, 1836				M.			M.		
June 30, 1836				M.			M.		
March 31, 1836				M.			M.		
Dec. 31, 1835				M.			M.		
Sept. 30, 1835				M.			M.		
June 30, 1835				M.			M.		
March 31, 1835				M.			M.		
Dec. 31, 1834				M.			M.		
Sept. 30, 1834				M.			M.		
June 30, 1834				M.			M.		
March 31, 1834				M.			M.		
Dec. 31, 1833				M.			M.		
Sept. 30, 1833				M.			M.		
June 30, 1833				M.			M.		
March 31, 1833				M.			M.		
Dec. 31, 1832				M.			M.		
Sept. 30, 1832				M.			M.		
June 30, 1832				M.			M.		
March 31, 1832				M.			M.		
Dec. 31, 1831				M.			M.		
Sept. 30, 1831				M.			M.		
June 30, 1831				M.			M.		
March 31, 1831				M.			M.		
Dec. 31, 1830				M.			M.		
Sept. 30, 1830				M.			M.		
June 30, 1830				M.			M.		
March 31, 1830				M.			M.		
Dec. 31, 1829				M.			M.		
Sept. 30, 1829				M.			M.		
June 30, 1829				M.			M.		
March 31, 1829				M.			M.		
Dec. 31, 1828				M.			M.		
Sept. 30, 1828				M.			M.		
June 30, 1828				M.			M.		
March 31, 1828				M.			M.		
Dec. 31, 1827				M.			M.		
Sept. 30, 1827				M.			M.		
June 30, 1827				M.			M.		
March 31, 1827				M.			M.		
Dec. 31, 1826				M.			M.		
Sept. 30, 1826				M.			M.		
June 30, 1826				M.			M.		
March 31, 1826				M.			M.		
Dec. 31, 1825				M.			M.		
Sept. 30, 1825				M.			M.		
June 30, 1825				M.			M.		
March 31, 1825				M.			M.		
Dec. 31, 1824				M.			M.		
Sept. 30, 1824				M.			M.		
June 30, 1824				M.			M.		
March 31, 1824				M.			M.		
Dec. 31, 1823				M.			M.		
Sept. 30, 1823				M.			M.		
June 30, 1823				M.			M.		
March 31, 1823				M.			M.		
Dec. 31, 1822				M.			M.		
Sept. 30, 1822				M.			M.		
June 30, 1822				M.			M.		
March 31, 1822				M.			M.		
Dec. 31, 1821				M.			M.		
Sept. 30, 1821				M.			M.		
June 30, 1821				M.			M.		
March 31, 1821				M.			M.		
Dec. 31, 1820				M.			M.		
Sept. 30, 1820				M.			M.		
June 30, 1820				M.			M.		
March 31, 1820				M.			M.		
Dec. 31, 1819				M.			M.		
Sept. 30, 1819				M.			M.		
June 30, 1819				M.			M.		
March 31, 1819				M.			M.		
Dec. 31, 1818				M.			M.		
Sept. 30, 1818				M.			M.		
June 30, 1818				M.			M.		
March 31, 1818				M.			M.		
Dec. 31, 1817				M.			M.		
Sept. 30, 1817				M.			M.		
June 30, 1817				M.			M.		
March 31, 1817				M.			M.		
Dec. 31, 1816				M.			M.		
Sept. 30, 1816				M.			M.		
June 30, 1816				M.			M.		
March 31, 1816				M.			M.		
Dec. 31, 1815				M.			M.		
Sept. 30, 1815				M.			M.		
June 30, 1815				M.			M.		
March 31, 1815				M.			M.		
Dec. 31, 1814				M.			M.		
Sept. 30, 1814				M.			M.		
June 30, 1814				M.			M.		
March 31, 1814				M.			M.		
Dec. 31, 1813				M.			M.		
Sept. 30, 1813				M.			M.		
June 30, 1813				M.			M.		
March 31, 1813				M.			M.		
Dec. 31, 1812				M.			M.		
Sept. 30, 1812				M.			M.		
June 30, 1812				M.			M.		
March 31, 1812				M.			M.		
Dec. 31, 1811				M.			M.		
Sept. 30, 1811				M.			M.		
June 30, 1811				M.			M.		
March 31, 1811				M.			M.		
Dec. 31, 1810				M.			M.		
Sept. 30, 1810				M.			M.		
June 30, 1810				M.			M.		
March 31, 1810				M.			M.		
Dec. 31, 1809				M.			M.		
Sept. 30, 1809				M.			M.		
June 30, 1809				M.			M.		
March 31, 1809				M.			M.		
Dec. 31, 1808				M.			M.		
Sept. 30, 1808				M.			M.		
June 30, 1808				M.			M.		
March 31, 1808				M.			M.		
Dec. 31, 1807				M.			M.		
Sept. 30, 1807				M.			M.		
June 30, 1807				M.			M.		
March 31, 1807				M.			M.		
Dec. 31, 1806				M.			M.		
Sept. 30, 1806				M.			M.		
June 30, 1806				M.			M.		
March 31, 1806				M.			M.		
Dec. 31, 1805				M.			M.		
Sept. 30, 1805				M.			M.		
June 30, 1805				M.			M.		
March 31, 1805				M.			M.		
Dec. 31, 1804				M.			M.		
Sept. 30, 1804				M.			M.		
June 30, 1804				M.			M.		
March 31, 1804				M.			M.		
Dec. 31, 1803				M.			M.		
Sept. 30, 1803				M.			M.		
June 30, 1803				M.			M.		
March 31, 1803				M.			M.		
Dec. 31, 1802				M.			M.		
Sept. 30, 1802				M.			M.		
June 30, 1802				M.			M.		

Philadelphia Stock Exchange.
Closing Prices for the week ending Sept. 1

	W.G.	Th.7.	F.S.	Sat.9.	M.11.	Tu.12.
Allegheny Val. 7-10s.				102	102	102
7s, Income.	45					
Camden & Am. 6s, 1885.				102½		
6s, 1889.						
Port. 6s, 1889.	107½	107½		107		
Camden and Atlantic.	49	107½				
Preferred.						
1-1 mortgage.	112					
2d mortgage.						
Catawissa.						165½
Preferred.						
New preferred.						
7s, new.						
Del. & Bound Brook.						
7s.						
Elmira & Williamsport.						
Preferred.						
7s.						
Hunt. & B. Top Mt.						
Preferred.						
2d mortgage.						
Lehigh Navigation.	29½	28½	30	32½	33½	32½
6s, 1877.						
6s, 1884.	102				102	
Gold Loan.	96		95½	96½	96½	
Railroad Loan.	101	101	101		101	
Conv. Gold Loan.						
Lehigh Valley.	53	53½	53½	53½	54	53½
6s, new, coupon.						111
6s, new, registered.						108½
7s.					111½	111
Consol. mort. 6s.		99½	99½	99½	99½	99½
Little Schuylkill.						
7s.						
Minehill & Sch. Haven. 53	53	53				53
North Pennsylvania.					45½	
1st mortgage 6s.						
2d mortgage 7s.						
Chattel 10s.						
Gen'l mort. 7s, coup.						
Northern Centre.	31½				31	30
Firstmont & B. R.	49½	48½	48½	48½	48½	48½
1st mortgage.				106½	107	
Gen'l mortgage.				106½		
Gen'l mort. reg.						
Consol. mort. 5s, reg.						
Penn. State 6s, 2d series.					138½	138½
Penn. State 6s, 3d series.						113
Philadelphia City, 6s.			105			
6s, new.	111	110½	111	110½	111	110½
Phila. and Reading.	44	44	44	44½	44½	44
Debenture bonds.					77	77
7s, of 1883.						
7s, new, convertible.	96	95½		96½		
Gen'l mortgage.	108½				108½	
Gen'l mortgage, reg.		107½				
Philadelphia and Erie. 16	16	15½			16	16
1st mortgage, 6s.						
2d mortgage, 7s.	95					
Pittsb. Cin. & St. L. 7s.						81½
Pittsb. Titusv. & Buff. 9½	9½	9½	9½	9½	10½	10
Schuylkill Navigation.						
Preferred.	12					
6s, 1872.						
6s, 1882.	77½					
6s, 1895.						
United Co. of N. Jersey 138	138½	138	138	138½	138½	138½
Hestonville. (Horse).	25½	25½	25½	25½	26½	26½
Chestnut & Wal. (do.).						80½
Germanatown (do.).		67			67	
Green and Cones (do.).				51		77
Lombard & 8th. (do.).						
2d and 3d streets (do.).						
Spruce and Pine (do.).	31½					31½
13th and 15th sts. (do.).		42	41½			
Union (do.). 96						

Baltimore Stock Exchange.

Closing Prices for the week ending Sept. 12.							
	W.6.	Th.7.	F.8.	Sat.9.	M.11.	Tu.12	
Baltimore and Ohio.....	153					152	
6s, 1880.....					103	103	
6s, 1885.....		107					
Central Ohio.....		30					
1st mortgage.....	100		100	100			
Marietta & Cincinnati.....							
1st mortgage, 7s.....	103		103		103	103	
2d mortgage, 7s.....			94	94			
3d mortgage, 8s.....	65	65				65	
Northern Central.....							
2d mortgage, 6s 1885.....							
3d mortgage, 6s, 1900.....							
6s, 1900, Gold.....							
Orange and Alex. 1st.....							
2d mortgage, 6s.....							
3d mortgage, 8s.....							
4th mortgage, 8s.....							
O., Alex. & Manassas.....							
Pittab. & Connellsv. 7s 103			103				
Virginia 6s, Chescol.....	67		67		68		
Consol. Coupons.....		80		80		80	
Deferred Certificates. 8							
Western Maryland.....							
1st M., end. by Balt.....							
2d M., do.....							
3d M., do.....		100					
1st M., unenclosed.....							
2d M., end. Wash. Co.....							
2d Mort., preferred.....							
City Passenger R. R.....							

New York Stock Exchange.

Closing Prices for the week ending Sept. 13.

	Th.7.	F.S.	Sat.9.	M.11.	Tu.12.	W.13.
Adams Express.....	108					
Albany and Susq.....						
1st mortgage.....	113	113				
2d mortgage.....						
American Express.....	59	60	59	59	60	59
Am. Dock and Imp. 7s.....						60
Atlantic & Pacific pref.....						14
Atlantic & Pacific Tel. 1s.....	18	18	15	15		
Bost. Hart. & Erie 1st.....	18	18				
Burl. C. R. & Minn. 1st.....	39					
Central of N. Jersey .. 2s.....	31	33	32	29	28	
1st mortgage, new.....	109	105	105	104		
7s, consolidated.....	90	91	90	90	89	85
7s, convertible.....	85	75	80	77	70	
Central Pacific 6s, gold 110.....	110					
1st M. (San Joaquin) 9s.....						
1st M. (Cal. and Or.) 9s.....	94		94			
Land grant 6s.....						
Chicago and Alton .. 97.....	97	97	96	97		
Preferred.....			108			
1st mortgage.....						
Sinking Fund.....						
Income bonds.....						
Chic. Burl. & Quincy 112.....	115					
7s, Consol. 1903.....				111		
8s, 1883.....					115	
Chic. & Milwaukee 1st.....						
Chic. Mil. & St. Paul. 30.....	31	31	31	31	33	
Preferred.....	66	66	65	66	66	
1st mortgage, 8s.....			117			
2d mortgage, 7 3-10s.....	98					
7s, gold.....						
1st M. (La Crosse div.) 102.....	101		101	102	102	
1st M. (I. and M. div.).....					94	
1st M. (I. and D. div.).....						
1st M. (H. & D. div.).....						
1st M. (C. & M. div.) 97.....						
Consolidated S. F. 8s.....			89			
Chic. & Northwestern 37.....	37	37	37	37	37	
Preferred.....	60	60	61	60	60	62
1st mortgage.....						
Sinking Fund.....			106			
Consolidated 7s.....	104			105		
Consol. Gold bonds. 92.....	93	94	94	94		
Do. reg.....	92					
Chic. Rock Isl. & Pac. 104.....	105	105	105	105	105	
7s, 1890.....	105	110	110	110	109	
Clev. Col. C. and Ind.....				55	39	
1st mortgage.....						
Clev. & Pittsburg guar. 90.....	91		90	91	90	
7s, Consolidated.....						
4th mortgage.....				105		
Clev. P. and Ash. 7s.....						
7s, new.....						
Col. Chi. & Ind. Cent. 3.....	3					
1st mortgage.....		35	39	39		
2d mortgage.....						
Consol. Coal of Md.....				34		
Del. & Hudson Canal. 7s.....	75	75	72	67	65	
Reg. 7s, 1891.....				105		
Reg. 7s, 1884.....	105		105			
7s, 1894.....						
Del. Lack. & Western. 8s.....	78	78	76	75	74	
2d mortgage 7s.....						
7s, Convertible.....						
Det. Mon. & Tol. 1st.....						
Et. of Columbia 3-6s.....	72	71		71		
Erie Railroad.....	10	10	10	10	9	
Preferred.....						
1st mortgage.....	109	109			109	
2d mortgage.....						
3d mortgage.....					100	
4th mortgage.....					100	
5th mortgage.....						
Great Western 1st mort.....			91			
2d mortgage.....						
Hannibal & St. Joseph.....	11	12				
Preferred.....			19			
8s, Convertible.....	76	76	76	76		
Hudson River 2d mort.....						
Illinois Central.....	84	85			85	
Kansas Pacific.....	6		5		6	
Lake Shore & Mich. So. 51.....	52	51	51	51	52	
Consol. 7s.....				107		
Consol. 7s, reg.....						
2d Consolidated.....						
Lake Shore Div. bonds.....						
Leh. & W. B. 7s, Con .. 60.....	60	59		59		
Long Dock bonds.....	105	105				
L'ville & Nash. 7s Cons.....	101	92	93			
Michigan Central.....	41	40	39	39	40	
7s, 1902.....	99	101	101	103	102	
8s, 1882.....	116					
M. S. and N. I. 1st, S.F.....					111	
2d mortgage.....						
Morris and Essex.....	95	95	90	89	87	84
1st mortgage.....	117	116			114	
2d mortgage.....			103	105	102	
7s of 1871.....			104		93	
7s, Convertible.....						
7s, Consolidated.....			101	100		
N. Y. Cent. & Hud. Riv 105.....	106	106	106	106	106	
7s, Sinking fund, 1876.....						
6s, Sinking fund, 1883.....	103					
6s, Sinking fund, 1887.....	102	102				
1st mortgage.....					121	
1st mortgage, reg.....						
N. York and Harlem.....	137	137			137	
Preferred.....						
1st mortgage.....					120	
1st mortgage, reg.....						

New York Stock Exchange.

Closing Prices for the week ending Sept. 13.

	Th.7.	F.S.	Sat.9.	M.11.	Tu.12.	W.13.
New Jersey.....	137	137				
N. Y., N. Haven & Hart.....						
North Missouri 1st M. 9s.....	98	98	98	98	98	
Ohio and Mississippi.....	11	11	11	11	11	
Preferred.....	20					
2d mortgage.....	66					
Consolidated 7s.....						
Consol. Sinking fund. 92.....				52		
1st M. (Springfield D.).....						
Pacific Mail S. S. Co. 21.....	21	20	20	21	22	
Pacific R. R. of Mo. .. 3.....	2	2	2			
1st mortgage.....	83					
2d mortgage.....						
Pacific 7s, guar. by Mo.....						
Panama.....	126					
Pitts., Ft. W. & Chi. gtd.....	101		102	100		
1st mortgage.....						
2d mortgage.....						
3d mortgage.....						
Quicksilver Mining Co.....	13					
Preferred.....	18	19	18			
St. L., Alton and T. H.....						
Preferred.....						
1st mortgage.....	89	89			107	
2d mort. preferred.....	89					
Income bonds.....						
St. L., Iron Mt. & S'thn.....	99	98	99			
1st mortgage.....	99	98				
2d mortgage.....	73					
St. L. Jack. & Chi. 1st.....						
St. L., Kan. City & N.....	5	5				
Preferred.....						
Tol. P. & W. 1st E.D.....			87			
1st mort., West. Div.....	85		87			
Tol., Wab. & Western.....						
Preferred.....						
1st mortgage.....						
2d mortgage.....						
7s, Consolidated.....		34				
St. Louis Division .. 60.....						
Union Pacific.....	64	106	105	106	106	
1st mortgage.....	106	106	105	106	106	
Land Grant 7s.....			105			
Sinking Fund 8s.....	92	91	91	90	91	
United States Express. 60.....	60	60	61		62	
Warren.....						
Wells-Fargo Express. 85.....	83	84	83			
Western Pacific bonds.....	101	101			151	
Western Union Tel.....	71	70	70	70	71	
7s, S. F. conv. 1900.....	102		102		102	

Boston Stock Exchange.

Closing Prices for the week ending Sept. 13.

	Th.7.	F.S.	Sat.9.	M.11.	Tu.12.	W.13.
Atch., Top. and San. Fe. 1s.....	17	18	18			17
1st mortgage.....	84	86	88	88	88	87
2d mortgage.....	52	53	53	54	54	53
Land Grant 7s.....	77	79	81	81	80	79
Income 12s.....		105		105	104	
Boston and Albany.....	133	133		133	133	132
7s.....		116			115	
6s, 1895.....						
Boston and Lowell.....						
7s.....						
Boston and Maine.....	96	97				
Boston and Providence.....			137	137		
Boston, Hart. & Erie 7s.....		19	17	18	19	
Boston Water Power.....	7			7	7	
Burl. & Mo. R. in Iowa.....						
Land Grant 7s.....						
Burl. & Mo. R. in Neb.....			37			
8s, old.....	102		102			
Carthage and Burl. 8s.....						
Cary Improvement.....					1	
Chi., Burl. and Quincy.....	114	114	114		114	
7s.....	109	109				
Cin., Sand. and Clev.....	6	6		6	7	
Concord.....	82					
Connecticut River.....						
Eastern.....	6	6	6	6	6	
7s, Sinking Fund.....						
Fitchburg.....			118			
Ind., Cin. & Lafayette.....						
Michigan Central.....		40	40		40	
Nashua and Lowell.....						
Northern, N. H.....		69				
Norwich & Worcester.....	124					
Ogden & Lake Champ.....	20	21			21	
Preferred.....					84	
Old Colony.....	166	166		166	166	
Ph., W. & Baltimore. 61.....	61					
Portl'd, Saco & Ports.....				55		
Porta., Gt. Falls & Con.....					73	
Fullman Palace Car.....	74					
Union Pacific.....	105	105		105	104	
6s.....						
Land Grant 7s.....	91	91	91		90	
Sinking Fund 8s.....				21		
Vermont and Canada.....					104	
Vermont and Mass.....	104					
Worcester and Nashua.....						
Cambridge (Horse).....						
Metropolitan ("").....		63				
7s.....	107					
Middlesex ("").....						
Central Mining Co.....	160	160	160	159	160	
Calumet and Hecla.....	160	160	160	159	160	
Copper Falls.....	3	4	5	6	6	
Franklin.....		124				
Quincy.....		43			43	

New York Stock Exchange.

Closing Prices for the week ending Sept. 13.

	Th.7.	F.S.	Sat.9.	M.11.	Tu.12.	W.13.
FEDERAL STOCKS:						
U. S. 5s, 10-40s, reg.....			115	115		
U. S. 5s, 10-40s, coup.....			115	115		
U. S. 5s, 1881, reg.....			115	115		
U. S. 5s, 1881, coup.....	115	115		115	115	
U. S. 5s, 1881, reg.....	115	115		115	115	
U. S. 5s, 1881, coup.....	115	115		115	115	
U. S. 5s, 6-20s, reg. 1865.....				115	115	
U. S. 5s, 6-20s, c. 1865.....				115	115	
U. S. 5s, 6-20s, r. n. 1865 113.....				113	113	
U. S. 5s, 6-20s, c. n. 1865 113.....	113	113		113	113	
U. S. 5s, 6-20s, reg. 1867.....				115	115	
U. S. 5s, 6-20s, c. 1867.....	115	115		115	115	
U. S. 5s, 6-20s, reg. 1868.....				115	115	
U. S. 5s, 6-20s, c. 1868.....	115					
U. S. 5s, Pac. R. R. issue.....					125	

London Stock Exchange.

Closing Prices.

	Aug. 25.	Sept. 1.
Atlantic & Gt. W. 1st mort., \$1,000.....	23 - 25	23 - 25
Do. 2d mort., \$1,000.....	8 - 10	8 - 10
Do. 3d mort., \$1,000.....	34 - 44	34 - 44
Atlantic, Miss. & Ohio Consol. mort. 23.....	28 - 28	20 - 25
Central of New Jersey Consol. mort. 91.....	92	91 - 92
Central Pacific of California 1st mort. 101.....	102	103 - 104
Do. (C. & O. div.) 1st mt. gd. bds. 91.....	93	94 - 95
Detroit & Milwaukee 1st mort. bonds 30.....	40	30 - 40
Do. do. 2d do. 30.....	40	30 - 40
Erie shares, \$100.....	10 - 10	97 - 10
Do. Preference Shares.....	18 - 20	17 - 19
Do. 7 Convertible Gold Bonds.....	81 - 83	81 - 83
Galveston and Harrisburg 1st mort. 77.....	79	75 - 77
Illinois Central \$100 shares.....	82 - 84	81 - 83
Lehigh Valley Consol. mortgage.....	95	97 - 95
Maricetta and Cincinnati Railway.....	97 - 100	97 - 10
Mo., Kan. & Tex. 1st M. G. B. Eng. 83.....	85	83 - 85
N. Y. Cent. & Hud. Riv. Mt. bonds 111.....	112 - 111	112 - 112
Do. 1st mortgage.....	96	98 - 97
Pennsylvania, \$50 shares.....	43 - 44	43 - 44
Do. 1st mortgage.....		93 - 94
Philadelphia and Reading \$50 shs.....	40 - 41	40 - 42
Pittsburg, Ft. W. & Chic. Equip. bds. 104.....	106	104 - 106
Union Pacific Land Grant 1st mort. 97.....	98	97 - 98
Do. do. do. 2d do. 98.....	99	99 - 100

time rates were a good deal unsettled. Later, however, the relative cheapness of bills brought in a good demand, and rates became more regular and steady.

The exports of merchandise show some falling off from last week, but are larger than last year, while the imports continue to exhibit a considerable falling off. Therefore the prospect of any early or important advance in exchange is not good.

The Bank Statement for last week was without important feature, and had no effect. Money continues to be loaned at extremely low rates.

The export demand for breadstuffs and provisions has been active, and prices have slightly advanced. Accounts of the progress of the cotton crop have been less favorable, but the new crop is coming forward very freely, and this exerts a depressing influence upon prices. General trade is but moderate. The excitement of the political campaign begins to be felt in business circles.

There are some indications of a revival of the iron trade of Pennsylvania. Stimulated by the recent decline in coal, holders look forward to the early future with a good deal of confidence. This is very natural, for prices are now but little more than half those current three years ago. Cheap money and low cost of construction will, it is believed, hardly fail to revive the work of building railroads.

A despatch from Washington says "the internal revenue receipts from all sources for the past three months show a decided increase over the corresponding months of last year, and indicates a general revival of business."

On Wednesday Government bonds closed firm at the following quotations: United States currency sixes, 126½@127; do. 1881, registered, 117½@117¾; do. coupon, 118½@119; do. 1865, registered, 112¾@113; do. coupon, 112¾@113; do. new, registered, 118½@118¾; do. coupon, 118½@118¾; do. 1867, registered, 116¾@116¾; do. coupon, 116¾@116¾; do. 1868, registered, 118½@118¾; do. coupon, 118½@118¾; do. ten-forties, registered, 115½@115½; do. coupon, 115½@116; do. fives, 1881, registered, 115¼@115½; do. coupon, 115¼@115½.

The following quotations of sales of Railway and other securities are in addition to those given elsewhere in our columns:—

New York.—Cedar Falls and Minnesota 1st mort., 90; Chesapeake and Ohio 1st mort. coupon on, 25½; Belleville and Southern Ills. 1st mort., 91; Nashville and Decatur 1st mort., 87; Albany and Susq. 3d mort., 101; Canada Southern 1st mort., coupon on, 52; Chicago and Northwestern Interest bonds, 105; New Jersey Southern 1st mort., 20; Galena and Chicago 1st mort., 108; South Pacific of Mo. bonds, 70; Rensselaer and Saratoga 1st mort., 117; Missouri, Kansas and Texas R. R., 7½; do. consol. S. F. bonds, 58½; Mariposa L. and M., pref., 6; Canton Co., 25; Louisiana 7s, consol., 57½; Virginia 6s, old, 25; Tennessee 6s, old, 46½; do. 6s, n. s., 47; Missouri 6s, long bonds, 107½; South Carolina 6s, new, Jan. and July, 33; New York State 7s, B. L., reg., 102½. The latest quotations are: Pacific Mail, 22½@22¾; Western Union Telegraph, 71½@71¾; Atlantic and Pacific Tel., 15@—; Quick-silver Mining, 13@15; do. pref., 17@19¾; Mari-

posa Land and Mining, 4@6; do. pref., 5@7; Adams Exp., 108½@110; American Exp., 59½@60; U. S. Express, 62@62½; Wells-Fargo Express, 83@84; Chicago and Alton, 96½@98; Cleveland and Pittsburg, 90½@91½; Chicago and Northwestern, 87½@87¾; do. pref., 62¼@62¾; Chicago, Rock Island and Pacific, 105@105½; Chicago, Milwaukee and St. Paul, 83½@83¾; do. pref., 66¾@67; Cleveland, Columbus, Cincinnati and Indianapolis, 35@37; Columbus, Chicago and Indiana Central, 4@4¼; Delaware, Lackawanna and Western, 74¾@74¾; Erie, 9½@9¾; Hannibal and St. Joseph, 11@11¼; do. pref., 19@20; Lake Shore and Michigan Southern, 52¼@52¾; Michigan Central, 40½@40¾; New York and Harlem, 137@138; N. Y. Central and Hudson River, 105¼@106¼; Central of New Jersey, 28¼@28¾; Ohio and Miss., 11½@11¾; Panama, 128@130; Toledo, Wabash and Western, 2½@2¾; Union Pacific, 64@65; do. 1st mort., 106@106¾; do. 7s, land grant, 104½@105; do. sinking fund 8s, 90¾@91; Central Pacific 6s, gold, 110½@110¾; District of Columbia 3.65s, 71¾@71¾.

Philadelphia.—Pittsburg, Titusville and Buffalo 7s, 49½; Continental Passenger R. R. 7s, 100; Warren and Franklin 7s, 80; Shamokin Valley and Pottsville 7s, 98; Pennsylvania and New York Canal 7s, 110; Belvidere Delaware 3d mort., 98; Pennsylvania Canal 6s, 71½; Nesquehoning Valley R. R., 51; Delaware Division Canal, 49; Central Transp., 38; Cincinnati 7.30s, 106¾. The latest quotations are: City 6s, 105@—; do free of tax, 110¾@111; Pennsylvania State 6s, 2d series, 105@107; do. 3d series, 113@113½; Philadelphia and Reading, 44@44½; do. Gen'l mort., 7s, coup., 108@108½; do. reg., 107@107½; do. mort. 6s, 1880, 102½@—; do. 7s, new conv., 95¾@96¼; do. 7s, 1893, 110@112; United New Jersey R. R. and Canal Co., 138@138½; Camden and Amboy mort. 6s, 1889, 108@—; Pennsylvania R. R., 48½@48¾; do. 1st mort., 107@107½; do. general mort. coupon, 105@107; do. reg., 107@—; do. Consol. mort. 6s, reg., 100@—; Little Schuylkill R. R., 46@48; Morris Canal, 50@—; do. pref., 133@138; Susq. Canal, 6@—; do. 6s, 70@73; Schuylkill Nav., 5@7; do. pref., 12@13; do. 6s, 1882, 75@77½; do. 1872, 95@97; Elmira and Williamsport pref., 40@—; do. 7s, 101@—; do. 5s, 65@—; Lehigh Coal and Navigation, 32½@32¾; do. 6s, 1884, 101½@102; do. R. R. Loan, 100@101; do. Gold Loan, 96@97; North Pennsylvania, 49@50; do. 6s, 106@107½; do. 7s, 109½@—; do. Gen'l mort. 7s, reg., 107@—; do. chattel 10s, 103@—; Philadelphia and Erie, 16@16½; do. 6s, 103@—; do. 7s, 93@93¼; Minehill, 52¾@53½; Catawissa, 11¼@13; do. pref., 40½@42½; do. new pref., 40@40½; do. 7s, 1900, 106@109; Lehigh Valley, 53¾@53¾; do. 6s, new coupon, 106@—; do. reg., 108@109; do. 7s, 110¼@111¼; do. consol. mort., 99¼@99¾; Fifth and Sixth streets (horse), 70@75; Second and Third, 80@85; Thirteenth and Fifteenth, 41½@42; Spruce and Pine, 31½@31½; Green and Coates, 50@51; Chestnut and Walnut, 80@81; Hestonville, 26@26¼; Germantown, 67½@68; Union, 90@—; Lombard and South, 16@21; Ridge Avenue, 65@—; Tenth and Eleventh, —@—; Seventeenth and Nineteenth, 40@—.

Baltimore.—Baltimore City 6s, 1875, 108½; do.

1886, 110; do. 1890, 110½; do. 1902, 110½; Cincinnati 7.30s, 107¾; Maryland Defense 6s, 112; Baltimore and Ohio R. R. 2d pref., 101¾; Charlotte, Columbia and Augusta 7s, 76. The latest quotations are: Cincinnati and Baltimore 7s, 98@100; Chesapeake and Ohio Canal 6s, 99¼@101; Wilmington and Weldon 7s, 100@101½; Wilmington, Columbia and Augusta 7s, —@40; Richmond and Danville 1st mort., 70½@77; Pittsburg and Connellsville 7s, 1898, 103¾@104; Baltimore and Ohio, 152@155; do. 6s, 1880, 103@104; do. 1885, 106½@107¼; Northern Central, 35½@—; do. 6s, 1885, 104@104½; do. 6s 1900, 104@105; do. 6s, 1900, gold, 102@103; N. W. Va. 3d mort., 1885, 100@—; Marietta and Cincinnati 1st mort. 7s, 1892, 108½@108¾; do. 2d mort. 7s, 94@95; do. 3d mort. 8s, 65½@66; Central Ohio, 35½@—; do. pref., 38@—; do. 1st mort., 100¼@101; Western Maryland 1st mort. 6s, 1890, 92@—; do. 1st mort. guar., 105@105; do. 2d mort. guar., —@107½; do. 3d mort. guar., 105@106; do. 2d mort. pref., 100@101; do. 2d mort., guar. by Washington Co., 101¼@102; Virginia and Tennessee 2d mort. 6s, 69½@75; do. 3d mort. 8s, 68½@70; Orange and Alexandria 1st mort. 6s, 82@90; do. 2d mort. 6s, 70@80; do. 3d mort. 8s, 60@70; do. 4th mort. 8s, 30@45; Orange, Alex. and Manassas 7s, 75@80; Baltimore 6s, 1875, 103½@103¾; do. 1884, 109@—; do. 1886, 110@110½; do. 1890, 108½@—; do. 1900, 108@—; do. 1902, 110@—; do. 5s, 85@—; Memphis City 6s, 50@—; Maryland Defense 6s, 1883, 111@112; do. Hospital 6s, 106@106½; do. 5s, —@100; Virginia coupon 6s, old, 16¼@—; do. new, —@—; do. consol. 6s, 67¾@68; do. Peelers, 33@33½; Virginia Consol. coupons, 86¼@86½; West Virginia def. certif., 6@7; City Passenger R. R., 30@33; George's Creek Coal, 125@129; Atlantic Coal, 1.75@2.10; Canton Co., 25@32; mort. do. 1st 6s, 92@95; Santa Clara Mining Co., 15@25; do. bonds, 40@—.

Boston.—Eastern R. R. new bonds, 42½; do. scrip, 42; do. new scrip, 41¼; Burlington and Missouri River in Nebraska 8s, new, 90; Kansas City, Topeka and Western, 79; Manchester and Lawrence R. R., 138; Rutland pref., 5; Boston, Concord and Montreal pref., 75; Brookline Land, 4; Boston Land, 5½; Boston 6s, 1880, 107½; Cambridge 6s, 1894, 109¾; do. 5s, 1893, gold, 109; Lawrence 6s, 1894, 108¾; Cincinnati 7.30s, 1902, 104½; do. 7s, 1902, 104; do. 1904, 110; do. 1891, 109; do. 6s, 1882, 100¼; St. Louis City 6s, 104; do. 6s, 1877, 100½; Duncan Silver Mining Co., 6¼; International, 1; National, 1½; Ridge, 5¼.

CHICAGO, MILWAUKEE AND ST. PAUL RAILWAY }
Co., NEW YORK, Sept. 5, 1876. }

NOTICE IS HEREBY GIVEN THAT A DIVIDEND of Three Dollars and Fifty Cents per share has been declared on the preferred stock of the Chicago, Milwaukee and St. Paul Railway Company, payable at the office of the company, No. 69 William st., on the 5th day of October next, and that the transfer-books will be closed on the 20th day of September and reopened on the 10th day of October next.

JULIUS WADSWORTH,
Vice President.

A 100 Page Book, containing desirable information regarding new roofs and instructions as to the best methods of repairing and preserving old shingle or other roofs, together with useful hints on house painting, will be sent free of

charge to our readers. Write to the N. Y. State Roofing Co., Limited, 8 Cedar St., N. Y., ask for it and mention this paper.

Illinois Central Railroad.

During the month of August, 1876, 1,040 acres of land were sold for \$7,212. The Cash collected on Land contracts during the same time was \$8,676 94. The Traffic on the Main Line in Illinois was \$491,651 75, against \$469,299 19 in August, 1875. The Traffic of the Iowa Lines, (leased at 35 per cent of gross receipts), was \$103,448 53, against \$144,147 15 in August, 1875.

The Emma mine was sold at Salt Lake, Utah, on the 9th inst. by the United States Marshal to satisfy a judgment obtained in the Third District Court by the New York Loan and Indemnity Company and T. W. Park against the Emma Silver Mining Company, limited. It was purchased by Charles G. Lincoln for \$144,194 24. After the time allowed for redemption has elapsed, work will probably be resumed by T. W. Park, the purchase by Mr. Lincoln being on behalf of that gentleman.

Articles of incorporation of the Prismoidal Railway Patent Company, of the city and county of San Francisco, were filed in the office of the Secretary of State of California on the 22d ult. Object: to sell and dispose of licenses to build, construct, use and operate railways on the one rail railway system. Directors: J. B. Crawford, E. B. Dorsey, Joseph H. Kohn, M. J. McDonald and H. H. Hubbard.

The Atlantic and Pacific Railroad was sold at auction at St. Louis on the 8th inst., and purchased by Wm. F. Buckley at \$450,000 for the road and \$50,000 for the land grant. It is stated by the St. Louis Globe that the cost of the road to the purchaser, after paying off incumbrances, etc., will be about \$8,000,000. The lands belonging to the company, it says, amount to one million of acres.

The Philadelphia, Newtown and New York Railroad is advertised to be sold at public sale by the trustee of the first mortgage, at the Merchants Exchange, in Philadelphia, on the 4th of October next. It is completed and now operated from Philadelphia to Fox Chase, and is partially graded and bridged from there to Newtown, Bucks county.

At a meeting of the directors of the Central Railroad of New Jersey held in this city on the 8th inst., the resignations of Charles A. Sherman and John Leisenring as members of the Board were accepted, and Edward C. Knight and Henry Lewis, of Philadelphia, were elected to fill the vacancies.

The Philadelphia Ledger says that "if the present reduced prices of coal should have the effect of stimulating the iron trade, the coal trade, it will be found, will pass through the current year more prosperously than some have feared as the consequence of the breaking of the coal combination."

Track laying on the Ohio Central Railroad was commenced at Bremen on the 2d inst. The iron is from the Cambria Iron Works of Johnstown, Penn., and is of superior quality.

Atchison, Topeka and Santa Fe Railroad.
The following is the statement of the business of the Atchison, Topeka and Santa Fe Railroad for the seven months ending July 31, 1875 and 1876:

	1876.	1875.
Freight earnings....	\$809,317 13	\$488,686 39
Passenger earnings...	388,763 26	162,551 43
Mail earnings.....	22,160 39	21,935 27
Express earnings....	19,241 25	10,920 00
Miscellaneous earnings	5,171 55	5,084 36
Total earnings....	\$1,244,658 58	\$689,127 45
Operating expenses...	640,237 86	329,287 02
Net earnings....	\$604,415 72	\$359,840 43
Per cent operating expenses to earnings..	51.44	47.78
No. of miles operated, average.....	687	508

Central Railroad of New Jersey.

OFFICE OF THE CENTRAL RAILROAD COMPANY OF NEW JERSEY, Sept. 8th, 1876.

To the Stockholders:

The persistent misrepresentations and sensational rumors which have been so busily circulated concerning the condition of this company, attended by a rapid decline in the market price of its stock and securities, call for an official statement of its affairs in all their details, coupled with a definite plan, to enable its stockholders to relieve their property from all possible financial embarrassment. The following statements have, therefore, been prepared.

The following is a statement of the assets of the company, taken from the books, and given in round numbers:

Railroad, 283 miles, single track....	\$13,700,000
New York stations (up town and down town)	370,000
Jersey City station.....	1,316,000
Port Johnston coal station.....	873,000
Elizabethport station.....	450,000
Station-houses, shops, etc.....	815,000
Ferry interests and boats.....	605,000
Engines.....	3,000,000
Passenger and baggage cars.....	1,015,000
Freight cars.....	1,080,000
Coal cars.....	4,330,000
Land accounts.....	670,000
Lehigh & Wilkesbarre Coal Co.'s stock	5,790,000
Lehigh & Wilkesbarre Coal Co.'s bonds	4,783,000
American Dock & Improvement Co. stock	8,000,000
New York & Long Branch R. R. Co. High Bridge and Longwood Valley R. R. Cos.....	1,700,000
Machinery, tools, telegraph, etc.....	1,129,000
Rails, chairs, spikes, etc.....	472,000
Materials and fuel.....	490,000
Lehigh Coal and Navigation Co., construction account.....	303,000
Central New Jersey Land Improvement Co.....	910,000
American Dock & Improvement Co....	752,000
Sundry assets.....	400,000
Cash.....	504,000
	173,000
	\$48,630,000

To represent these assets the ledger shows:

Capital stock.....	\$20,600,000
Mortgage bonds due 1890.....	5,000,000
Convertible bonds.....	4,400,000
Consolidated mortgage bonds.....	14,150,000
Newark Branch bonds.....	600,000
Lehigh Coal and Navigation Co. loan, due 1897.....	2,310,000
Railroad Car Trust, of Philadelphia..	263,000
Interest on bonds accrued, not yet due	366,000
Accounts payable.....	941,000
	\$48,630,000

The bonds issued by the Central Railroad Co., it will be seen, amount to \$25,000,000; the bonds

of other companies assumed by them amounting to \$2,573,000. They also pay the interest on the American Dock and Improvement Co. bonds, \$3,000,000. They have also guaranteed the payment of the \$15,000,000 Consolidated mortgage loan of the Lehigh and Wilkesbarre Coal Co., \$5,000,000 of which bonds are owned by the Central Co.

The annual interest on bonds of the Central Railroad Company is.....\$1,750,000
Interest on bonds assumed.....180,110
Interest on American Dock bonds.....210,000

In the annual reports the amounts charged to interest account are reduced by the amounts received for interest, and only the balance, after such deductions, is shown.

The following is a statement of the receipts, expenses and net earnings of the company for 1874, 1875, and 8 months of 1876; the last being partly estimated. It will be remembered that 1875 was the year of the great coal strike, which reduced the receipts very materially. The present year had been confidently expected to be a season of great activity, as was stated in the last annual report; instead of which it has been, until recently, one of unprecedented depression in every part of the community.

Receipts: Year 1874.	Year 1875.	8 Mos. '76.
Passenger.....\$1,513,983 80	\$1,498,118 70	\$1,104,000
Freight.....1,594,500 33	1,287,119 68	802,000
Coal.....5,363,877 57	4,446,131 76	2,345,000
Miscel.....117,469 62	180,266 59	105,000

\$8,589,630 82 \$7,411,686 73 \$4,356,000

Operating exp....4,140,601 18 4,128,727 10 2,564,000

Net earnings....\$4,449,029 64 \$3,282,909 63 \$1,792,000

As compared with the first eight months of 1875, the receipts show an increase of \$452,000, the expenses a decrease of \$32,000, and the net earnings an increase of \$484,000.

The passenger business is the largest the company has ever had. The merchandise freight has felt the general depression, but has been equal to expectation. The coal business has been very dull and depressed.

It is hoped that the business of the last four months of the year will be satisfactory, as the company has retained its full share of the coal trade, and is now selling its coal as fast as it can bring it to tide, though at low prices. When general business resumes its normal condition, there is every reason to believe that the traffic of the company will equal and exceed what it has heretofore been; with the advantage that the economies, forced and made feasible by hard times, will continue to operate in their favor after business has revived, the company having also the full benefit of the expenditures which have been made to increase and facilitate the transaction of its business.

During the past twelve months the Long Branch Railroad has been opened to the public, and there has been a gradual and most gratifying increase in its business. It extends also 17 miles south of Long Branch to Sea Girt, through a fine country which is being rapidly developed. It is evident that this road will take care of itself. It is leased at seven per cent by this company, and the interest paid on the stock held by the public (4,800 shares) is \$33,600. There is no mortgage on the road.

The "new line" between Philadelphia and New York, of which this road between Bound Brook and New York is a part, is also in successful operation and growing in public favor.

The High Bridge and Longwood Valley Railroad has been recently built by this company mainly as an ore road, extending from High Bridge through German Valley. All the stock is held by this company. This road is also without mortgage.

Many inquiries have been made about the terms of the lease of the Lehigh and Susquehanna Railroad and branches. The contract has been emi-

nently satisfactory to both companies, and is very valuable to this company. The owners of the road receive one third of the gross receipts, while the Central receives the remaining two-thirds for maintaining the road (other than construction) and for furnishing the equipment. The rent therefore varies with the amount of business done. The \$2,310,000 bonds assumed are for cars and engines bought of that company.

The Lehigh Canal and Delaware Division Canal are operated at a fixed rate amounting to \$382.168 per annum, and are so operated in order to prevent the complications which before arose. This year, so far, there has been a loss of \$117,000. This is not likely to occur in the future.

The South Branch Railroad is a valuable spur running from Somerville to Flemington, leased at six per cent. Annual rental \$26,298.

The Newark and New York Railroad is a portion of the Central, and included in its cost. Its business is included in the general return.

The Newark and Elizabeth Branch is also a portion of the Central, and is included as above. The road between Elizabeth and Perth Amboy terminating at the Raritan River Bridge, is also included as above.

The equipment of the road and branches is large and complete, and in excellent condition. It has always been the policy of the company to keep the equipment in advance of the requirements of business. In the busy season of last year the extra coal cars that had been provided fully paid for themselves, by enabling the company to bring rapidly to tide the large amount of coal moved in a few months, and which would have been otherwise lost to the company.

Under the Charter of the American Dock and Improvement Co., the stock of which is entirely owned by the Central, the lands and lands under water south of Jersey City are held. They comprise the lands surrounding the North Basin, between Jersey City and the Station Grounds of the company, and also the lands and lands under water lying south of the Station Grounds and extending to Cavan Point. The total area belonging to the Dock Co., is 1,000 acres, and the water front belonging to the two companies is about two miles and a half in extent. The company has issued bonds to the amount of \$3,000,000, guaranteed by the Central, and entitled to the security of any mortgage given on the property. The capital stock is now \$3,000,000, as \$1,500,000 of advances for improvements have been recently capitalized. There is a balance of \$400,000 due the Central on open account. There is no other indebtedness. The amount expended by the Central upon this property, including wharves, bulk heads, filling, &c., will probably amount to \$6,000,000. It is difficult to estimate the value of the property, but it is very great; and it is the only unoccupied water front near Jersey City. Though much of the property may remain unimproved for some time, its value in the future is assured.

All the coal interests of the Central Railroad Co. are united in the Lehigh and Wilkesbarre Coal Co., of which they hold a controlling interest. The coal properties of the Lehigh Coal and Navigation Co. also passed entirely, by purchase or perpetual lease, into the possession of the Wilkesbarre Co., which became thereby one the largest coal owners and producers in the anthracite region.

The lands united as above in the hands of the Lehigh and Wilkesbarre Coal Co., form perhaps the finest body of coal lands under one control in the anthracite region. They have been carefully selected with a view to compactness, and lie together in solid bodies, requiring the least amount of lateral roads and the minimum of transportation to a market. Care has been taken to select first class properties for purchase in preference to lower priced lands with a smaller body of coal to the acre, or of inferior grades. In variety of qualities they are also unrivalled, varying from the free burning anthracite of the Wyoming Valley, to the dense coal of the Summit mines of the Lehigh Co., which has no rival in its advantages

for blast furnaces, &c., where intense heat is required.

The properties are well opened and equipped. At the Summit mines of the Lehigh Co., there was a necessity for additional openings and breakers to supply the increasing demand for that coal, which improvements have been completed.

The following is a statement of the coal properties of this Company:

Coal lands, Total area.	Acres.	Acres.
Wilkesbarre lands, owned..	3,875	6,427
Newport and Hanover lands, owned	6,260	7,433
Plymouth lands, owned....	1,210	1,410
Wilkesbarre lands, leased..	1,545	1,945
Plymouth lands, leased....	1,030	1,030
Honey Brook lands, owned..	3,925	12,000
Lehigh & Greenwood lands, leased	6,925	9,000
Timber lands, owned		8,000
Total.....	24,770	45,975

There are on these properties 37 slopes and 13 shafts, making 50 openings in all which supply 29 breakers. The present capacity of production is 4,000,000 tons, which can be augmented largely whenever the market demands.

The Lehigh and Wilkesbarre Coal Co. is the main source from which this company derives its supplies of coal, and consequently it is an indispensable auxiliary. Much coal is derived from other sources in ordinary times, but this will always continue the main supply, as it is illustrated by the fact that for the last six months of the last year the railroad company received for freight from the Wilkesbarre Co. \$3,600,000.

The Central own two thirds of the stock of this company, besides \$5,000,000 of its bonds, and controls its operations, but it is worked as an entirely independent company, with a separate organization, and the Central is only responsible for such liabilities as it assumes.

The property of the company, as stated above, is represented by a cost of	\$22,487,028 27
Personal property, boats, barges, live stock, railroad equipment, &c	1,759,503 90
Materials	169,449 79
Bonds and stocks	171,225 00
Coal on hand	1,019,448 03
Bills and accounts receivable	1,686,814 10
Royalties on coal paid in advance..	1,180,060 44
Maintaining mines during strike, extinguishing fire in mine, and other losses.....	1,253,971 58
Cash	92,618 30
	\$29,770,119 41

This is represented by:

Capital Stock issued	\$8,700,000 00
Sterling Loan.....	1,680,000 00
Consolidated Mortgage Loan.....	9,906,000 00
Bonds and Mortgages	1,034,109 66
Lehigh Coal & Nav. Co. Gold Loan (assumed)	506,000 00
Lehigh Coal and Nav. Co. Conv. Gold Loan (assumed).....	781,000 00
Bonds of old companies.....	564,000 00
Bills and accounts payable.....	6,605,009 75
	\$29,770,119 41

The item of \$1,253,970 58 being the losses in business of the L. & W. Coal Co., during the last three years, has in a great degree been occasioned by the necessity the company was under of keeping the miners ready to resume work at the termination of the strike that continued for six months, and also the expenditure of \$400,000 in the extinguishment of a fire in the mines.

The Wilkesbarre Co. have wharves, coal pockets, and dumping grounds, at several important places in the East, and from these places their coal is distributed through eastern markets. Some of these are owned in fee, while others are leased. The cost, when owned, is included in the exhibit already made.

The indebtedness of the Wilkesbarre Co., it will be observed, amounts to \$6,615,009 75. Deducting from this the bills and accounts receivable, \$1,686,814 10, leaves \$4,928,195 65. The Central is liable as indorser for about \$2,000,000 of this amount, and has also loaned large amounts of its Lehigh and Wilkesbarre bonds, to be used as collateral for other portions of it.

In order to afford relief from this indebtedness the Central Railroad Co. have made a mortgage for \$5,000,000, covering their entire property, subject to the lien of the existing mortgages, amounting to \$25,000,000, and further to secure the said \$5,000,000 have hypothecated \$1,500,000 of the stock of the Long Branch Railroad Company; \$800,000 of the stock of the High Bridge R. R. Co.; \$200,000 of the stock of the Longwood Valley R. R. Co.; (on these roads there are no incumbrances, and stock has only been issued to represent the money actually paid in the construction of the roads;) and as further security have hypothecated \$3,000,000 of the stock of the American Dock and Improvement Co.; which property, it is estimated, has cost the Central R. R. Co. \$6,000,000, and is subject to a lien of \$3,000,000; also \$6,600,000 of the stock of the Lehigh and Wilkesbarre Coal Co., subject to the liens hereinafter stated; as security that the value of the said stock will not be impaired by the creation of indebtedness or by liens being placed on the property, the stock will be delivered to the trustees named in the mortgage, simultaneously with the mortgage; and as a still further security for the said loan the mortgage covers seven ferry boats, subject to the lien of the first mortgage, which boats are estimated worth in the aggregate \$500,000. The bonds representing this loan of \$5,000,000 the company propose to use in relief of its present and future requirements.

The company own an exceedingly valuable property, fully equipped, and the stockholders will remember that the career of the company has been an eminently prosperous one; that there has been few years in which regular dividends have not been earned and made, generally at the rate of 10 per cent per annum. A suspension of dividends now must be accepted as one of the contingencies of business.

The stockholders will form their own judgment, before they sacrifice their property, as to the rapidity with which a company will recuperate which suspends ten per cent dividends, adopts a system of rigid economy, omits expenditures for improvements, which it can omit by reason of its admirable condition, and which has a route upon which the business more than doubles every decade.

By order,

JOHN TAYLOR JOHNSTON.
President.

At the annual meeting of the stockholders of the Connecticut and Passumpsic Rivers Railroad, held at Newport, Vt., on the 6th inst., the old Board of Directors was unanimously re-elected. The report shows an increase of nearly seventeen thousand dollars in the net earnings of the road or the past year.

The Boston and Albany road recently took off a set of steel car wheels that had run 523,000 miles—a greater distance than was ever run by any car wheels before in this or any other country.

The treasure shipments from San Francisco in August were \$5,309,215 81. Of this amount \$4,275,550 61 was to New York by rail. The total amount shipped this year is \$32,112,690 03.

Ground was broken at Billerica, Mass., on the 6th inst. for a narrow gauge railway between that town and Bedford.

RAILROAD AND CANAL DIVIDEND STATEMENT.

Showing the amount of Stock Outstanding, the Dividend Periods and the date of last Dividend.

Marked thus (*) are leased roads.	Stock outstanding.	Dividend Periods.	Last Dividend Payable.	Marked thus (*) are leased roads.	Stock outstanding.	Dividend Periods.	Last Dividend Payable.	Marked thus (*) are leased roads.	Stock outstanding.	Dividend Periods.	Last Dividend Payable.
Albany and Susq. 100	13,500,000	J. & J.	July '76 31	Little Miami* 50	5,871,450	quarterly	Sept. '76 2	Vermont and Mass. 100	2,800,000	A. & O.	Apr. '76 24
Atlanta and West Point. 100	1,232,200	J. & J.	July '75 3	Little Schuylkill* 50	2,646,100	J. & J.	July '76 24	Warren (N. J.) 100	1,800,000	A. & O.	Apr. '76 31
Atlantic and Gulf 100	3,693,200	M. & N.	Nov. '73 31	Long Island 50	3,000,000	M. & S.	May '73 10	Warwick Valley 100	225,000	A. & O.	Apr. '72 24
Atlantic and St. Law. 100	39,484,900	M. & S.	Sept. '76 3	Louisv., Cin. and Lex. 50	1,623,483	J. & J.	July '69 3	Westchester & Phil. pref. 100	821,800	J. & J.	July '76 4
Avon, Genesee & Mt. M. 100	1,500,000	A. & O.	Jan. '75 ..	Louisville & Nashville. 100	8,980,800	F. & A.	Feb. '74 4	West Jersey 100	1,559,750	F. & A.	Feb. '74 4
Baltimore and Ohio 100	13,151,962	M. & N.	May '76 5	Louisv., N. Alb. & Chi. 100	3,000,000	J. & D.	Dec. '70 3	Winchester & Potomac* 100	180,000	J. & J.	July '76 3
Berkshire* 100	600,000	quarterly	July '76 12	Lowell and Lawrence 100	200,000	A. & O.	Apr. '76 3	Winchester & Strasburg* 100	600,000	J. & J.	July '76 31
Bos. and Albany 100	20,000,000	M. & N.	May '76 5	Lykens Valley 100	600,000	F.M.A.N.	Aug. '76 24	Worcester and Nashua. 75	1,789,800	J. & J.	July '76 2
Bos., Clin. & Fitchburg. pref. 100	1,172,600	J. & D.	Dec. '72 24	Macon and Western 100	2,500,000	J. & J.	July '73 5				
Bos. and Lowell 500	3,200,000	J. & N.	Jan. '75 3	Maine Central 100	3,400,500	—	—				
Bos. and Maine 100	6,921,274	M. & N.	May '76 3	Manchester and Law. 100	1,000,000	M. & N.	May '76 5				
Boston and Providence. 100	4,000,000	M. & N.	May '76 4	Marletta & Cincinnati. 50	1,408,912	—	—				
Bost. Revere B. & Lynn. 100	350,000	quarterly	Sept. '76 2	Massachusetts 100	400,000	M. & S.	Sept. '76 3				
Buffalo, N. Y. and Erie* 100	950,000	F. & A.	June '75 24	Memphis & Charleston* 25	5,312,725	J. & D.	Jan. '69 3				
Burlington and Mo. Riv. 100	6,254,203	M. & S.	Sept. '75 5	Michigan Central 100	18,738,204	J. & J.	Jan. '73 4				
Camden and Amboy* 100	5,847,900	quarterly	July '76 24	Mill Creek & Minehill* 50	3,237,375	J. & J.	July '76 5				
Camden and Atlantic 100	377,400	quarterly	July '76 2	M. Hill & Schuyl. Hav. 50	3,856,450	J. & J.	July '76 31				
Cape Cod 50	1,020,330	J. & J.	Jan. '72 24	Morris and Essex* 50	14,008,100	J. & J.	July '76 31				
Cape May and Millville* 50	447,000	J. & D.	June '76 3	Nashua and Lowell 100	800,000	M. & N.	Nov. '74 4				
Catawissa* 50	426,900	Novemb.	Nov. '71 6	Naugatuck 100	1,885,900	F. & A.	Aug. '75 5				
Cayuga and Susq. 50	589,110	F. & A.	July '76 41	Nequehoning Valley* 50	1,000,000	M. & S.	Sept. '76 5				
Cedar Rapids & Mo. R. 100	6,850,400	F.M.A.N.	Aug. '76 1	Newark and N. York* 100	977,400	J. & J.	Jan. '76 31				
Central of Georgia 100	4,686,800	J. & J.	July '73 5	N. Bedford 100	1,878,500	M. & N.	Jun. '76 10				
Central of New Jersey. 100	20,800,000	quarterly	Apr. '76 24	N. Castle & Beaver Val. 50	1,800,000	quarterly	July '76 24				
Central Ohio* 50	2,425,000	J. & D.	June '76 21	N. Haven & Northamp. 100	605,000	quarterly	Oct. '74 3				
Central Pacific 100	54,275,500	A. & O.	Oct. '75 4	New Jersey* 100	7,295,200	quarterly	July '76 24				
Chemung* 100	380,000	quarterly	July '76 11	New London Northern* 100	1,418,900	quarterly	July '76 2				
Cheshire, preferred 100	2,165,300	J. & J.	July '75 11	N. Y. Cen. & Hudson R. 100	99,428,380	quarterly	Oct. '76 2				
Chicago and Alton 100	9,649,100	M. & S.	Sept. '76 4	New York and Harlem. 100	8,500,000	J. & J.	July '76 4				
Chicago and Burlington. 100	27,512,842	M. & S.	Sept. '76 5	N. Y. and Hartf. 100	15,500,000	J. & J.	July '76 5				
Chicago, Iowa & Nebr.* 100	3,916,200	J. & J.	July '76 5	N. Y. Provid. & Boston. 100	2,500,000	quarterly	July '76 24				
Chi. Mil. and St. Paul. 100	15,399,261	A. & O.	Dec. '70 78	Nig. Bridge & Canad* 100	1,000,000	J. & J.	July '76 2				
Chicago & N. Western. 100	14,944,800	J. & D.	Dec. '72 31	North Carolina* 100	4,000,000	irregular	Jan. '75 3				
Chicago, B. I. & Pacific. 100	21,455,653	J. & J.	July '75 31	N. Eastern (S. C.) pref. 100	96,000	M. & N.	May '67 4				
Cin. Ham. & Dayton. 100	3,500,000	A. & O.	Apr. '76 4	North Pennsylvania 50	3,973,150	F. & A.	Aug. '76 3				
Cin. Sand. and Cleve.* 50	2,980,550	M. & N.	May '76 3	Northern Central 100	5,842,000	—	—				
Clev., Col., Cin. & Ind. 100	14,991,275	F. & A.	Feb. '76 3	Northern N. Hampsh. 100	3,068,400	J. & D.	June '76 24				
Cleveland & Mahoning* 50	2,057,569	M. & N.	May '74 31	Northern New Jersey* 100	1,000,000	J. & J.	July '74 4				
Cleveland & Pittsburg* 50	11,236,150	M. & S.	Sept. '76 11	Norwich & Worcester* 100	2,604,400	J. & J.	July '76 5				
Columbus and Xenia* 50	1,788,600	M. & S.	Sept. '76 11	Ogdensburg & L. Champ. 100	3,077,000	J. & J.	July '76 2				
Colum. & Hocking Val. 100	2,500,000	F. & A.	Aug. '76 4	Ohio and Mississippi. 100	20,000,000	quarterly	Apr. '76 4				
Concord 100	1,500,000	M. & N.	May '76 5	Oil Cr. & Allegheny R. 50	4,259,450	quarterly	Jan. '74 3				
Concord and Ports* 100	850,000	J. & J.	July '76 31	Old Colony 100	6,733,800	J. & J.	July '76 3				
Conn. & Passump. Riv. 100	2,100,000	F. & A.	Feb. '76 3	Oswego and Syracuse* 100	482,400	F. & A.	Aug. '76 4				
Connecticut River 100	2,100,000	J. & J.	July '76 3	Pacific of Missouri 100	3,835,750	quarterly	July '76 11				
Cumberland Valley 100	1,292,950	A. & O.	Apr. '76 5	Panama 100	7,000,000	quarterly	July '76 3				
Danbury and N. Wales. 50	1,000,000	J. & J.	July '76 3	Paterson and Hudson* 100	632,000	J. & J.	July '76 4				
Del., Lackaw. & Westn. 100	28,800,000	quarterly	July '76 24	Paterson and Newark* 100	250,000	J. & J.	July '76 31				
Detroit & Milwaukee* 50	822,140	—	—	Paterson and Ramapo* 100	248,000	J. & J.	July '76 31				
Dubuque & Sioux City* 100	5,000,000	A. & O.	Oct. '76 2	Pemb. & Hightstown* 50	342,150	J. & J.	Jan. '75 3				
East Pennsylvania* 50	1,309,240	J. & J.	July '76 3	Pennsylvania 100	68,144,475	quarterly	Aug. '76 2				
East Mahanoy* 50	392,950	J. & J.	July '76 29	Peoria & Bureau Val.* 100	1,200,000	F. & A.	Aug. '76 4				
East Tenn., Va. & Ga. 100	1,968,274	A. & O.	Apr. '76 3	Philadelphia and Erie* 50	6,004,300	J. & J.	July '74 4				
Eastern (Mass.) 100	4,997,600	J. & J.	July '73 3	Phil. Ger. & Norristown* 50	1,626,250	M. & S.	Sept. '76 3				
Eastern (N. H.) 100	492,500	F. & A.	Aug. '74 24	Philadelphia & Reading 50	32,725,775	quarterly	Jan. '76 24				
Elmira, Jef. & Canad.* 100	500,000	M. & N.	May '76 24	Phila. Wil. & Balt. 100	11,536,250	J. & J.	July '76 4				
Elmira & Williamsport* 50	500,000	M. & N.	July '76 31	Pittsb., Ft. W. & Chi. 100	19,714,285	quarterly	July '76 11				
Eric Railway 100	78,000,000	—	—	Pittsfield & N. Adams. 100	460,000	J. & J.	Jan. '76 3				
Eric and Pittsburg* 50	1,090,250	quarterly	Sept. '76 11	Portland and Keenebec. 100	616,700	J. & J.	Jan. '75 3				
Fitchburg 100	4,000,000	J. & J.	July '76 4	Portland and Keenebec. 100	616,700	J. & J.	Jan. '75 3				
Georgia 100	4,200,000	J. and J.	July '75 4	Portland and Keenebec. 100	616,700	J. & J.	Jan. '75 3				
Great Western, (Ca.) 100	10,237,404	A. and O.	Apr. '74 11	Portland and Keenebec. 100	616,700	J. & J.	Jan. '75 3				
Hannibal & St. Joseph. 100	4,151,700	F. and A.	Aug. '70 31	Portland and Keenebec. 100	616,700	J. & J.	Jan. '75 3				
Hanover Branch, (Pa.) 100	116,880	M. & N.	May '75 5	Portland and Keenebec. 100	616,700	J. & J.	Jan. '75 3				
Harlem Extension 100	4,000,000	—	—	Portland and Keenebec. 100	616,700	J. & J.	Jan. '75 3				
Harrisburg & Lancaster* 50	1,182,500	J. & J.	July '76 31	Portland and Keenebec. 100	616,700	J. & J.	Jan. '75 3				
Houstonian, pref. 100	1,180,000	quarterly	July '76 2	Portland and Keenebec. 100	616,700	J. & J.	Jan. '75 3				
Huntingdon & Bd Twp. 50	880,000	—	—	Portland and Keenebec. 100	616,700	J. & J.	Jan. '75 3				
Illinois Central 100	450,750	J. & J.	July '68 31	Portland and Keenebec. 100	616,700	J. & J.	Jan. '75 3				
Indianapolis, Cin. & Laf. 100	29,000,000	F. & A.	Aug. '76 4	Portland and Keenebec. 100	616,700	J. & J.	Jan. '75 3				
Iowa Falls & Sioux City* 100	7,955,497	M. & S.	Sept. '07 4	Portland and Keenebec. 100	616,700	J. & J.	Jan. '75 3				
Jackson, Mad. & Ind. 100	4,825,000	quarterly	Sept. '76 11	Portland and Keenebec. 100	616,700	J. & J.	Jan. '75 3				
Joliet and Chicago* 100	2,000,000	quarterly	Aug. '76 11	Portland and Keenebec. 100	616,700	J. & J.	Jan. '75 3				
Joliet & North Indiana* 100	1,500,000	quarterly	July '76 11	Portland and Keenebec. 100	616,700	J. & J.	Jan. '75 3				
Lake Shore & Mich. So. 100	49,468,500	F. & A.	Aug. '76 2	Portland and Keenebec. 100	616,700	J. & J.	Jan. '75 3				
Lawrence* 50	583,500	F. & A.	Aug. '76 2	Portland and Keenebec. 100	616,700	J. & J.	Jan. '75 3				
Leeds and Farmington* 100	450,000	quarterly	Jan. '76 2	Portland and Keenebec. 100	616,700	J. & J.	Jan. '75 3				
Lehigh & Susquehanna. 50	8,739,800	M. & N.	May '67 5	Portland and Keenebec. 100	616,700	J. & J.	Jan. '75 3				
Lehigh Valley 50	21,916,850	quarterly	Oct. '76 2	Portland and Keenebec. 100	616,700	J. & J.	Jan. '75 3				

Commerce of New York.

The foreign imports at New York for the month of August, 1876, are officially stated as follows:

1875.	1876.
Entered for consump't'n. \$15,224,134	\$12,335,687
Do. for warehousing.... 8,332,009	6,515,056
Free goods..... 7,611,872	4,109,489
Specie and bullion..... 366,477	936,490

Total entered at port... \$31,534,492	\$23,896,716
Withdrawn fr. wareh'ise 9,704,702	8,860,068

The foreign imports at New York for eight months from January 1, were:

1875.	1876.
Entered for consump't'n. \$106,548,986	\$87,434,766
Do. for warehousing... 71,797,178	59,199,865
Free goods..... 63,888,421	52,025,625
Specie and bullion.... 8,721,435	3,606,785

Total entered at port... \$250,906,020	\$202,266,981
Withdrawn fr. wareh'ise 66,731,570	55,825,002

The duties received at New York for eight months ending with August, were:

1875.	1876.
January..... \$8,072,846	12 \$8,160,728
February..... 11,811,046	95 9,473,003
March..... 10,323,619	78 10,237,275
April..... 9,608,087	82 7,764,467
May..... 7,474,171	61 7,575,997
June..... 6,656,462	06 6,619,735
July..... 9,273,546	61 7,497,199
August..... 11,417,505	51 10,125,386

Total..... \$74,632,286 46 \$67,453,782 74

The exports from New York to foreign ports in the month of August, were:

1875.	1876.
Domestic produce..... \$19,715,518	\$22,972,299
Foreign free goods..... 60,785	301,171
Do. dutiable..... 478,046	321,092
Specie and bullion..... 3,966,661	1,871,127

Total exports..... \$24,221,010	\$26,665,688
Do. exclusive of specie. 20,254,349	24,594,561

The exports from New York to foreign ports for eight months from January 1, were:

1875.	1876.
Domestic produce.... \$160,586,206	\$167,096,684
Foreign free goods..... 1,501,796	2,277,864
Do. dutiable..... 4,180,384	4,451,908
Specie and bullion.... 60,290,300	38,701,217

Total exports.... \$226,508,686	\$212,527,698
Do. exclusive of specie. 166,218,386	178,826,451

The Coal Trade.

The coal tonnage for the week ending the 2d instant, as reported by all the companies, amounted to 285,501 tons, against 590,276 tons in corresponding week last year, a decrease of 304,775 tons. The total amount of anthracite mined for the year is 10,685,145 tons, against 12,827,467 for same period last year, a decrease of 1,642,292 tons. The quantity of bituminous coal sent to market for the week was 79,940 tons, against 81,578 tons for corresponding week last year, a decrease of 1,638 tons. The whole bituminous tonnage from the beginning of the coal year is 2,548,479 tons, against 2,454,542 tons in corresponding time last year, a decrease of 111,063 tons. The total tonnage of all kinds of coal for the week is 365,441 tons, against 671,854 to corresponding date last year, a decrease of 306,413 tons, and the total tonnage for the coal year is 13,028,654 tons, against 14,782,009 tons to same date last year, a decrease of 1,553,355 tons. The quantity of coal and coke carried over the Pennsylvania Railroad during the last week was 94,805 tons, of which 79,575 tons were coal and 15,230 tons coke. The total carried this year is 2,914,880 tons, of which 2,314,182 were coal and 490,706 coke. This total embraces all the coal carried over the road, east and west. The total of coal received from the Lehigh Valley Railroad at Perth Amboy for the

week ending on the 2d instant was 8,918 tons, the amount shipped thence amounting to 9,784 tons, leaving 67,166 tons on hand.—*Phila. Ledger, Sept. 11.*

The exports of produce from this port for the week ending Sept. 13th were \$4,876,524, against \$3,563,349 for the corresponding week in 1875 and \$4,594,631 in 1874. The total exports of produce from the port since January 1, this year, were \$185,544,953, against \$176,722,155 for the corresponding period in 1875 and \$208,326,021 in 1874.

Work on the Trenton branch of the Delaware and Bound Brook Railroad is progressing rapidly. Workmen are engaged in grading between Willow and Warren sts., Trenton, the Common Council having granted permission to the company to lay their tracks at grade over those streets.

At a meeting of the grantees of the Peterboro' and Hillsboro' Railroad, held at Hillsboro', N. H., on the 4th inst., Onslow Stearns, James A. Rumrell, Charles Hayward, John C. Campbell, Amos Whittemore, Jonas Livingstone, and Morris Christie were chosen Directors.

Articles of incorporation of the Iowa Southern and Missouri Northern Railroad were filed at Davenport, Iowa, on the 29th of August. The incorporators are: R. R. Cable of Rock Island, and E. E. Cook and others of Davenport.

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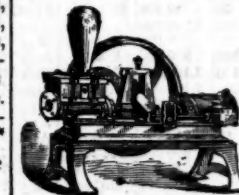
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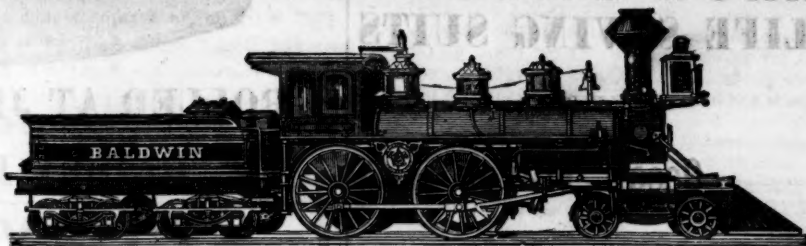
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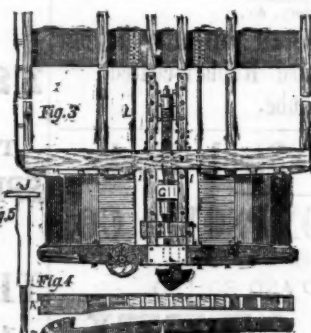
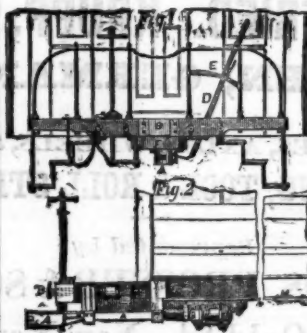
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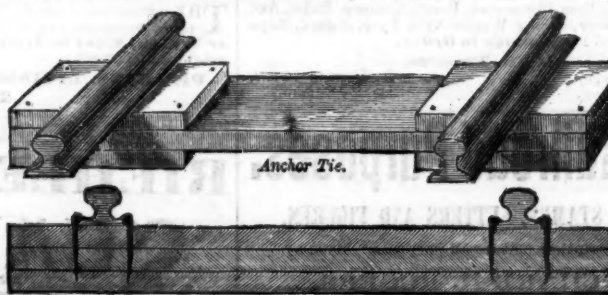
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